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

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.



Q	. Set N	No.		Marking Scheme 2016	5-17			Distribution
67/	67/	67/	1	Accountancy (055)				of marks
1	2	3		<u>Outside Delhi – 6</u>				
				Expected Answers / Value				
1	6	5	O Disting	guish betweencredit balance.	e points			
•	0	5		d Capital Accounts always show a credit balance.	co while	a fluctuating can	tal accounts	=1 Mar
				v credit or debit balance.		e nucluating cap		
			1110 3110	Cicuit of debit balance.				
2	5	6	O A and	BB's sacrifice.				
_		-		Did Share = $5/8$				
				ice = $1/5$ of $5/8 = 1/8$				
			C's Share					
			B's Sacrifi	ice = C's share – A's sacrifice = $3/8 - 1/8 = 2/8$				=1 Mark
				OR				
			B's Old Sh	nare = 3/8				
			B's new s	hare = 2/8				
			B's Sacrifi	ice = 3/8 – 2/8 = 1/8				
3	4	1	Q. P and	Q wererectify the error.				
	1		Ans.					
				Books of the firm				
				Journal				
			Date	Particulars	LF	Dr (`)	Cr (`)	
			2016	P's Current A/c Dr.		6,000		
			April 1	To Q's current A/c			6,000	=1 Mark
				(Being the adjustment of interest on				
				capital omitted in previous year)				
4	3	2		invitedwith applicants.				
			Ans.	Books of the firm	n			
			Dete	Journal	Liel		0-(-)	
			Date	Particulars	LF	Dr (`)	Cr (`)	
			2016	Bank A/c Dr. To 12% Debenture Application & Allotment A/c		57,000	F7 000	
			Jan 1	(Being application money received for 600			57,000	1/2
				debentures @ ` 95 each)				12
			2016	12% Debenture Application & Allotment A/cDr.		57,000		
			Jan 1	Discount on Issue of Debentures A/c Dr.		2,500		
			Juni	To 12 % Debentures A/c		2,000	50,000	
				To Bank A/c			9,500	1/2
				(Being 500, 12% debentures allotted on			·	
				pro-rata basis)				=1 Mark
5	2	3	Q. Z Ltd	can be re-issued.				
			Ans. The	maximum amount of discount at which these	shares	can be re-issued	is `5 per	=1 Mark
			share or `					
6	1	4	•	and Nareshby them.				
			-	two of the following:				½ x 2
	1			ersons of unsound mind / Lunatics				=1 Mark
	1			nsolvent persons				
	1			ny other individual who have been disqualifie	d by lav	V		
	1 10	10		d equity shares.				
7	10		Ans.					
7	10		AII3.					
7	10		A113.					
7	10		AII3.					
7			A113.					

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				nccp./	/ CDSeporta.	BPL Ltd.				www.cbseportal.con
						Journal				
			Date		Particula		LF	Dr. Amt	Cr. Amt]
				To Deb To Disc				50,000		1
				Debentur To Equit To Secur	e holders A/c ty Share Capital A/ ities Premium Res debentures conv	serve A/c		47,000	37,600 9,400	
				of equity s		I = 47000/125 = 37		S		1 = 3 Marks
8	9	7	-	Ravi, Kuma	ar	Guru's retirement	•			
			Ans.			Books of the firm				
						Journal				
			Date		Particul		LF	Dr. Amt (`)	Cr. Amt]
			2017	Kavi's C	apital A/c	Dr.		81,000		
			Jan 31	To Ku To Gu	ivi's Capital A/c Imar's Capital A/c Iru's Capital A/c adjustment of Goo	dwill on Guru's			18,000 18,000 45,000	2
				retirem	-					
			Working		,					
			1. (Calculation	of Gaining Ratio:		[
					Kavi	Ravi	Kuma	r	Guru	1
			New R		3/5 3/8	1/5 2/8	1/5		- 1/8	
			Old Ra	110	9/40 (Gain)	2/8 2/40 (Sacrifice)	2/8	Sacrifice)	1/8 (Sacrifice	3 Marks
9	8	8	Q. Disha Ans.	Ltd. Purch	ased	Nisha Ltd.	2/40 (Jacinice		
1						Disha Ltd. Journal				
			Date		Particula		LF	Dr. Amt	Cr. Amt	л I
			Date		Particula	15		(`)	(`)	
			(i)	Machiner	Δ/c	Dr		1,78,000		-
				To Nisha (Being ma	Ltd. achinery purchase	d from Nisha Ltd.)			1,78,000	1/2
			(ii)	To Secur (Being 10	ty Share Capital A/ ities Premium Res),000 equity share 10% premium)	serve A/c		1,10,000	1,00,000 10,000	1

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			http://cbseportal.	···				www.cbseportal.com
		(iii)	Nisha Ltd.	Dr.		18,000		www.coseportal.co
			Discount on Issue of Debentur	es A/c Dr	·	2,000		
			To 9% Debentures A/c				20,000	1
			(Being 200 9% debentures of `	100 each issued	ł			
			at 10% discount)					
		(iv)	Nisha Ltd.	Dr.		50,000		-
			To Bills Payable A/c	DI.		50,000	50,000	1/
			-	by accorting			50,000	1/2
			(Being balance payment made	by accepting				
			one month bill of exchange)					
				OR Disha Ltd. Journal				
		Date	Particulars	Journal	LF	Dr. Amt	Cr. Amt	л
		Date				(`)	(`)	
		(i)	Machinery A/c	Dr		1,78,000		4
			To Nisha Ltd.			1,70,000	1,78,000	
			(Being machinery purchased fr	om Nicha I ta V			1,70,000	1/2
		(::)		•		1 70 000		4
		(ii)	Nisha Ltd.	Dr.		1,78,000		
			Discount on Issue of Debentur	es A/c Dr	•	2,000		
			To Equity Share Capital A/c				1,00,000	
			To 9% Debentures A/c				20,000	2 ½
			To Bills Payable A/c	. /			50,000	
			To Securities Premium Reserv				10,000	
			(Being payment made to Nisha	i Ltd.)				_ = 3 Marks
			g Notes:					5 10101 K5
10	-		se Consideration = 1,10,000 + 18,		1,78,0	000		
10	7	9 Q. Gan Ans.	esh Ltd. Is to pr	opagate.				
		Alls.	Balance	Sheet of Ganesh	n I td			
			As at			ule VI)		
			Particulars	Note No.	Amo	ount (`)	Amount (`)	
					Curre	ent year	D ·	
					Curre	siit yeai	Previous yea	ar
			Y & LIABILITIES		Curre	ent year	Previous yea	ar
		I Shar	eholder's funds :			-	Previous yea	
		I Shar		1		<u>,09,96,000</u>		ar ½
		I Shar a)	eholder's funds :	1		-	Previous yea	
		I Shar a)	eholder's funds : Share Capital	· ·		-	C)	
		I Shar a) Notes t	eholder's funds : Share Capital o Accounts : Particular) <u>Share Capital</u>	· ·		-		
		I Shar a) Notes t	eholder's funds : Share Capital o Accounts : Particular) <u>Share Capital</u> <u>Authorised Capital :</u>	rs		-	(`)	<u>½</u>
		I Shar a) Notes t	eholder's funds : Share Capital o Accounts : Particular) <u>Share Capital</u> <u>Authorised Capital :</u> 1,00,00,000 equity shares of ``	rs		-		<u>½</u>
		I Shar a) Notes t	eholder's funds : Share Capital o Accounts : Particular) Share Capital <u>Authorised Capital :</u> 1,00,00,000 equity shares of <u>Issued Capital</u>	rs 10 each		-	(`) <u>10,00,00,0</u>	00 ½
		I Shar a) Notes t	eholder's funds : Share Capital o Accounts : Particular) Share Capital Authorised Capital : 1,00,00,000 equity shares of `` Issued Capital 61,00,000 equity shares of ``10	rs 10 each		-	(`)	00 ½
		I Shar a) Notes t	eholder's funds : Share Capital o Accounts : Particular) Share Capital <u>Authorised Capital :</u> 1,00,000 equity shares of `` <u>Issued Capital</u> 61,00,000 equity shares of ``10 <u>Subscribed Capital</u>	rs 10 each		-	(`) <u>10,00,00,0</u>	00 ½
		I Shar a) Notes t	eholder's funds : Share Capital o Accounts : Particular) Share Capital <u>Authorised Capital :</u> 1,00,00,000 equity shares of `` <u>Issued Capital</u> 61,00,000 equity shares of ` 10 <u>Subscribed Capital</u> <u>Subscribed and fully paid</u>	rs 10 each	<u>6</u>	,09,96,000	(`) <u>10,00,00,0</u>	00 ½
		I Shar a) Notes t	eholder's funds : Share Capital o Accounts : <u>Particular</u>) <u>Share Capital</u> <u>Authorised Capital :</u> 1,00,00,000 equity shares of ` <u>Issued Capital</u> 61,00,000 equity shares of ` 10 <u>Subscribed Capital</u> <u>Subscribed and fully paid</u> 60,98,000 shares of ` 10 each	rs 10 each		,09,96,000	(`) <u>10,00,00,0</u>	00 ½
		I Shar a) Notes t	eholder's funds : Share Capital o Accounts : Particular) Share Capital <u>Authorised Capital :</u> 1,00,000 equity shares of `` <u>Issued Capital</u> 61,00,000 equity shares of ``10 <u>Subscribed Capital</u> <u>Subscribed and fully paid</u> 60,98,000 shares of `10 each <u>Subscribed but not fully paid</u>	rs 10 each D each	<u>6</u>	,09,96,000	(`) <u>10,00,00,0</u>	00 ½
		I Shar a) Notes t	eholder's funds : Share Capital o Accounts : Particular) Share Capital <u>Authorised Capital :</u> 1,00,000 equity shares of `` <u>Issued Capital</u> 61,00,000 equity shares of ` 10 <u>Subscribed Capital</u> <u>Subscribed and fully paid</u> 60,98,000 shares of ` 10 each <u>Subscribed but not fully paid</u> 2,000 equity shares of 10 each	rs 10 each D each 20,000	<u>6</u> ,09,8	0,000	(`) <u>10,00,00,00</u> 6 <u>,10,00,00</u>	½ 00 ½ 00 ½ 00 ½
		I Shar a) Notes t	eholder's funds : Share Capital o Accounts : Particular) Share Capital <u>Authorised Capital :</u> 1,00,000 equity shares of `` <u>Issued Capital</u> 61,00,000 equity shares of ``10 <u>Subscribed Capital</u> <u>Subscribed and fully paid</u> 60,98,000 shares of `10 each <u>Subscribed but not fully paid</u>	rs 10 each D each 20,000	<u>6</u> ,09,8	,09,96,000	(`) <u>10,00,00,0</u>	½ 00 ½ 00 ½ 12 ½
		I Shar a) Notes t	eholder's funds : Share Capital o Accounts : Particular) Share Capital <u>Authorised Capital :</u> 1,00,000 equity shares of `` <u>Issued Capital</u> 61,00,000 equity shares of ` 10 <u>Subscribed Capital</u> <u>Subscribed and fully paid</u> 60,98,000 shares of ` 10 each <u>Subscribed but not fully paid</u> 2,000 equity shares of 10 each	rs 10 each D each 20,000	<u>6</u> ,09,8	0,000	(`) <u>10,00,00,00</u> 6 <u>,10,00,00</u>	½ 00 ½ 00 ½ 12 ½
		I Shar a) Notes t	eholder's funds : Share Capital o Accounts : Particular) Share Capital <u>Authorised Capital :</u> 1,00,000 equity shares of `` <u>Issued Capital</u> 61,00,000 equity shares of ` 10 <u>Subscribed Capital</u> <u>Subscribed and fully paid</u> 60,98,000 shares of ` 10 each <u>Subscribed but not fully paid</u> 2,000 equity shares of 10 each	rs 10 each D each 20,000	<u>6</u> ,09,8	0,000	(`) <u>10,00,00,00</u> 6 <u>,10,00,00</u>	½ 00 ½ 00 ½ 00 ½

Values (Any two): • Providing employment opportunities to the local youth. • Promotion of development in tribal areas. • Promotion of skill development in Arunachal Pradesh. • Paying attention towards regions of social unrest. (Or any other suitable value) 11 12 11 12 0. Madhu and Nehapremium in cash. Ans. (a) Calculation of Hidden Coodwill: Tina's share = ¼ Tina's Capital = ` 4,00,000 (a) Total capital of the new firm = 4,00,000 X 4 = 16,00,000 (b) Existing total capital of thenew firm = 4,00,000 × 16,00,000 + ` 6,00,000 + ` 4,00,000 = ` 14,00,000 Goodwill of the firm = 16,00,000-14,00,000 = 2,00,000 Thus, Tina's share of goodwill = ¼ X 2,00,000 = 50,000 (b) Calculation of New Profit Sharing ratio: Madhu's new share = 5/8 - 1/4 = 3/8 Tina's share = ½ 4. i.e. 2/8 New Ratio = 3:3:2 (c) Books of the firm Dr. (c) Date (c) Books of the firm Dr. (c) Books of the firm Dr. (c) Date (c) Date (c) Date (c) Date <	wnlo	oad	ed I	rom :h	ttp://cbseport	tal.com/				CBS	SE PORTAI
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i Promotion of skill development in Arunachal Pradesh. i Paying attention towards regions of social unrest. i 11 12 11 0. Madhu and Neha premium in cash. Ans. (a) Calculation of Hidden Goodwill: Tina's share = % Tina's Capital = ` 4,00,000 (a) Total capital of the new firm = 4,00,000 X 4 = 16,00,000 (b) Existing total capital of Madhu, Neha and Tina = ` 4,00,000 + ` 6,00 000 + ` 4,00,000 = ` 14,00,000 (b) Existing total capital of Madhu, Neha and Tina = ` 4,00,000 + ` 6,00 000 + ` 4,00,000 = ` 14,00,000 (c) Calculation of New Profit Sharing ratio: Madhu's new share = 5/8 - 1/4 = 3/8 Tina's share = 3/8 Neha's new share = 5/8 - 1/4 = 3/8 Tina's share = k i.e. 2/8 New Ratio = 3:3:2 (c) Books of the firm Dr. Dr. for () Cr () 2016 12 11 12 O. Ashok, Babu and Chetan						-		5			1⁄2 + 1⁄2
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(b) Calculation of New Profit Sharing ratio : Madhu's new share = 3/8 Neha's new share = 5/8 · 1/4 = 3/8 Tina's share = ½ i.e. 2/8 New Ratio = 3:3:2(c)Books of the firm Dr.Cr.DateParticularsLF2016Tina's Current A/c (Being credit given for goodwill to Neha on Tina's admission)121112Q. Ashok, Babu and Chetan											
Madhu's new share = 3/8 Neha's new share = 5/8 · 1/4 = 3/8 Tina's share = ½ i.e. 2/8 New Ratio = 3:3:2(c)Books of the firm JournalDr.JournalCr.DateParticulars2016Tina's Current A/c (Being credit given for goodwill to Neha on Tina's admission)Dr.121112Q. Ashok, Babu and Chetan Capital Account. Ans.Ashok's Capital A/c Dec 31DrCrDateParticularsLFDrC121112Q. Ashok, Babu and Chetan DateDateParticularsAmt ()DateParticularsAshok's Capital A/c Dec 31DateDateParticularsAmt ()Date2016By Balance b/d (b)Dec 31To Interest on Drawings A/c (b)Dec 31To Ashok's C To Ashok's A'c (b)Dec 31To Ashok's C (b)Dec 31To Ashok's C (b)Dec 31To Ashok's C (b)Dec 31Dec 31 (b)Dec 31				Thus, Tina	a's share of goodwill = 1/4	X 2,00,000 =	50,000				
Madhu's new share = 3/8 Neha's new share = 5/8 · 1/4 = 3/8 Tina's share = ½ i.e. 2/8 New Ratio = 3:3:2(c)Books of the firm JournalDr.JournalCr.DateParticulars2016Tina's Current A/c (Being credit given for goodwill to Neha on Tina's admission)Dr.121112Q. Ashok, Babu and Chetan Capital Account. Ans.Ashok's Capital A/c Dec 31DrCrDateParticularsLFDrC121112Q. Ashok, Babu and Chetan DateDateParticularsAmt ()DateParticularsAshok's Capital A/c Dec 31DateDateParticularsAmt ()Date2016By Balance b/d (b)Dec 31To Interest on Drawings A/c (b)Dec 31To Ashok's C To Ashok's A'c (b)Dec 31To Ashok's C (b)Dec 31To Ashok's C (b)Dec 31To Ashok's C (b)Dec 31Dec 31 (b)Dec 31					- ti - u - f N - u - Du - fit Ch - u	!					
Neha's new share = $5/8 - 1/4 = 3/8$ Tina's share = $\frac{1}{4}$ i.e. $2/8$ New Ratio = $3:3:2$ (c)Books of the firm JournalCr.DateParticularsLFDr ()Cr ()2016Tina's Current A/cDr. $50,000$ $50,000$ Apr 1To Neha's Current A/cDr. $50,000$ $50,000$ 121112O. Ashok, Babu and Chetan						<u>ing ratio :</u>					
Image: Tima's share = ¼ i.e. 2/8 New Ratio = 3:3:2(c)Books of the firm JournalDr.JournalCr.DateParticulars12111212111212111212111212111213120. Ashok, Babu and Chetan						/8					
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Ans.Ashok's Capital A/c Dr Cr $Date$ Particulars 2016 $Dec 31$ $Dc 31$ $To Drawings A/c$ $Dec 31$ $To Drawings A/c$ $Dec 31$ $To Interest on$ $Drawings A/c$ V_2 V_2 $Dec 31$ $Dec 31$ $To Ashok's$ $Dec 31$ $By P \& L Suspense$ V_2 V_2 V_2 $Dec 31$ $By Babu's Capital$ V_2 V_2 $Dec 31$ $By Chetan's Capital$ V_2 V_2 V_2 $Dec 31$ $By Chetan's Capital$ V_2 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td><u>j</u></td> <td></td> <td></td> <td></td> <td></td> <td></td>						<u>j</u>					
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Executor's A/c V2 Dec 31 A/c 90,000 90,000 A/c By Babu's Capital V2 90,000 V2 V2 90,000 V2 V2 90,000 V2 V2 <td< td=""><td></td><td></td><td></td><td>Dec 31</td><td></td><td>3,01,600</td><td>Dec 31</td><td></td><td></td><td>y₂) 40,000</td><td></td></td<>				Dec 31		3,01,600	Dec 31			y ₂) 40,000	
Image: Second					Executor's A/c					γ	=
Dec 31 Dec 31 <thdec 31<="" th=""> <thdec 31<="" th=""> <thdec 31<="" td="" th<=""><td></td><td></td><td></td><td></td><td></td><td></td><td>Dec 31</td><td></td><td>abu's Capital</td><td></td><td></td></thdec></thdec></thdec>							Dec 31		abu's Capital		
A/c ½ 3,18,100 3,18,100 13 - Q. A, B, C and D reconstituted firm.							D 01				4 Marks
Image: Non-State in the state in t							Dec 31		<u>netan's Capital</u> ((1/2) 90,000	
13 - Q. A, B, C and Dreconstituted firm.						3 18 100		<u>A/L</u>		\bigcirc	
	13	-	-	O. A. B. C	and D		d firm.			<u>3,10,100</u>	
	-										

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		Dr									Cr	
		Particulars			Amt		Particulars			Am	t(`)	
		To Claim fo Compensati To Fixed ass	ion	nen		5,000 25,000	transferred	d to Part				1 ½
							B C D		6,000 9,000 <u>6,000</u>)	30,000	
						30,000					30,000	
							Capital A/c					
		Dr		[]		I			-		Cr	
		Particulars To	Α	В	C	D	Particulars	A 2,00,000	B 2,50,000	C 2,50,000	D 3,10,000	
		Revaluation A/c	9,000	6,000	9,000	6,000	By Balance b/d	2,00,000	2,50,000	2,00,000	5,10,000	
		To C's Capital A/c To D's	13,500 13,500	13,500 13,500			By A's Capital A/c			13,500	13,500	2 ½
		Capital A/c To Partners' Current A/c			72,000	2,33,000	By B's Capital A/c			13,500	13,500	
		To Balance c/d	3,92,000	2,94,000	1,96,000	98,000	By Partners' Current A/c	2,28,000	77,000			
			4,28,000	3,27,000	2,77,000	3,37,000		4,28,000	3,27,000	2,77,000	3,37,000	
							of A, B, C and Aarch 2016	I D				
		Li	abilities			Mmt (`)		Assets		Amt	()	
		Sundry Cred				90,000					0,000	
		Partners' Ca	apital A/o	C:			Current As			3,00	0,000,0	
		A		3,92,00			Partners' (2
		B		2,94,00			A	2	2,28,000	2.0	F 000	
		C D		1,96,00 98,00		9,80,000	В		77,000	3,0	5,000	
		Claim for W	orkmen	<u>70,00</u>		9,00,000						=
		Compensati				30,000						
		Partners' Cu		′c:								6 Mark
		С		72,000								
		D		<u>2,33,00</u>	_	3,05,000						
_	_					<u>14,05,000</u>				<u>14,05</u>	<u>,000</u>	
4 -	-	Q. On 1-4-20 Ans.	,15	•••••	yea	ir enaed i	51.3.2016.					
		1113.				J.K.	ltd					
						Jou						
		Date			Partic		Παι	LF	Dr (`)		;r(`)	
			ank A/c		raill	uiai 3	Г	Dr.	75,20,00		"()	
				benture	Applicat	ion & Allo	tment A/c		13,20,00		20,000	1
					•••	received				, , ,	_0,000	
						n & Allotr		Dr.	75,20,00	00		
						entures A)r.	4,80,00			
			oss on Iss	sue of De	ebentur	es A/c	[Dr.	4,00,00	00		1
				Debentur						80,	00,000	
					•		entures A/c			4,	00,000	
1		<i>(</i> F	Being tra	nsfer of a	applicat	tion mone	ey to					

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	ded Fro	om :h	ttp://cbseportal.com/				CBS	
			debenture account issued at discount of	6%.			www	cbseportal.
			redeemable at premium of 5%)	0.101				
			Or					
			9% Debenture Application & Allotment A	A/c Di	-	75,20,000		
			Loss on Issue of Debentures A/c	Di	ſ.	8,80,000		
			To 9 % Debentures A/c				80,00,000	
			To Premium on Redemption of Debenture	s A/c			4,00,000	
			(Being transfer of application money to					
			debenture account issued at discount of	6%,				
			redeemable at premium of 5%)					
		2015	Debenture Interest A/c	Dr		3,60,000		
		Sep 30	To Debenture holders A/c	5		0,00,000	3,24,000	1
		JCP 30	To TDS Payable A/c				36,000	-
			5				30,000	
			(Being interest payable on 9% debenture	es and ta	х			
			deducted at source @ 10%)					
		2015	Debenture holders A/c	Dr	·.	3,24,000		
	S	Sep 30	TDS Payable A/c	Di	r.	36,000		1/2
			To Bank A/c				3,60,000	
			(Being interest paid to debentures and T	DS				
			deposited)					
		2016	Debenture Interest A/c	Dr		3,60,000		
		Mar 31	To Debenture holders A/c	DI		0,00,000	3,24,000	1
			To TDS Payable A/c				36,000	-
			5	a and to			30,000	
			(Being interest payable on 9% debenture deducted at source @ 10%)	es and ta	x			
		2016	Debenture holders A/c	Dr	-	3,24,000		
		Mar 31	TDS Payable A/c	Di		3,24,000		1/2
				D	•	30,000	2 60 000	
			To Bank A/c				3,60,000	
			(Being interest paid to debentures and T	DS				
			deposited)					
	2	2016	Statement of Profit & Loss	Di	r.	7,20,000		
	N	Mar 31	To Debenture Interest A/c				7,20,000	1
			(Being interest on debentures transferre	ed to				=
			statement to P & L)					6 Ma
15 -	- Q.	. Pass ne	ecessary of his debt.				I	
		ns.	,					
			Books of the f	irm				
		Date	Journal	115	D		0=(^)	
		Date	Particulars	LF	U Dr	()	Cr (`)	
			Poplication A/c			800		
		(i)		Dr.		800	200	1
			To Cash/ Bank A/c			800	800	1
	((i)	To Cash/ Bank A/c (Being dissolution expenses paid)	Dr.			800	1
	(To Cash/ Bank A/c (Being dissolution expenses paid) Realisation A/c			800		
	((i)	To Cash/ Bank A/c (Being dissolution expenses paid) Realisation A/c To Prabhu's Capital A/c	Dr.			800	1
	((i)	To Cash/ Bank A/c (Being dissolution expenses paid) Realisation A/c	Dr.				
	((i)	To Cash/ Bank A/c (Being dissolution expenses paid) Realisation A/c To Prabhu's Capital A/c	Dr.				
	((i) (ii)	To Cash/ Bank A/c (Being dissolution expenses paid) Realisation A/c To Prabhu's Capital A/c (Being dissolution expenses paid by partner)	Dr.		800		
	((i)	To Cash/ Bank A/c (Being dissolution expenses paid) Realisation A/c To Prabhu's Capital A/c (Being dissolution expenses paid by partner) Realisation A/c	Dr.			800	
	((i) (ii)	To Cash/ Bank A/c (Being dissolution expenses paid) Realisation A/c To Prabhu's Capital A/c (Being dissolution expenses paid by partner) Realisation A/c To Geeta's Capital A/c	Dr.		800		1
	((i) (ii)	To Cash/ Bank A/c (Being dissolution expenses paid) Realisation A/c To Prabhu's Capital A/c (Being dissolution expenses paid by partner) Realisation A/c To Geeta's Capital A/c (Being dissolution expenses paid by Geet	Dr.		800	800	1
	((i) (ii) (iii)	To Cash/ Bank A/c (Being dissolution expenses paid) Realisation A/c To Prabhu's Capital A/c (Being dissolution expenses paid by partner) Realisation A/c To Geeta's Capital A/c (Being dissolution expenses paid by Geet and compensated by firm)	Dr. Dr. Dr. ta		800	800	1
	((i) (ii)	To Cash/ Bank A/c (Being dissolution expenses paid) Realisation A/c To Prabhu's Capital A/c (Being dissolution expenses paid by partner) Realisation A/c To Geeta's Capital A/c (Being dissolution expenses paid by Geet and compensated by firm) Realisation A/c	Dr.		800	800	1
	((i) (ii) (iii)	To Cash/ Bank A/c (Being dissolution expenses paid) Realisation A/c To Prabhu's Capital A/c (Being dissolution expenses paid by partner) Realisation A/c To Geeta's Capital A/c (Being dissolution expenses paid by Geet and compensated by firm)	Dr. Dr. Dr. ta		800	800	1
	((i) (ii) (iii)	To Cash/ Bank A/c (Being dissolution expenses paid) Realisation A/c To Prabhu's Capital A/c (Being dissolution expenses paid by partner) Realisation A/c To Geeta's Capital A/c (Being dissolution expenses paid by Geet and compensated by firm) Realisation A/c	Dr. Dr. Dr. ta Dr.		800	800	1
	((i) (ii) (iii)	To Cash/ Bank A/c (Being dissolution expenses paid) Realisation A/c To Prabhu's Capital A/c (Being dissolution expenses paid by partner) Realisation A/c To Geeta's Capital A/c (Being dissolution expenses paid by Geet and compensated by firm) Realisation A/c To Janki's Capital A/c	Dr. Dr. Dr. ta Dr.		800	800	1
		(i) (ii) (iii)	To Cash/ Bank A/c (Being dissolution expenses paid) Realisation A/c To Prabhu's Capital A/c (Being dissolution expenses paid by partner) Realisation A/c To Geeta's Capital A/c (Being dissolution expenses paid by Geet and compensated by firm) Realisation A/c To Janki's Capital A/c (Being dissolution expenses paid by Jank and compensated by firm)	Dr. Dr. Dr. ta Dr.		800	800	1



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				(Being Mohan paid dissolution expense behalf of Janki) Note: If part a. Is correctly done, full cr is to be given.					
			(v) a.	Realisation A/c To Kavita's Capital A/c (Being remuneration given to Kavita)	Dr.		9,000	9,000	
			(v) b.	Kavita's Capital A/c To Realisation A/c (Being furniture taken over by Kavita a	Dr. s		9,000	9,000	¥2 + ¥2
			(v)	remuneration) OR					OR
			(a.+ b.)	No Entry					1
			(vi)	No Entry					1
									6 Marks
16	17	16	Q. C and I Ans.	D areE's admission. Books of the Journal					
			Date	Particulars		LF	Dr (`)	Cr (`)	
			(i)	General Reserve A/c To C's Capital A/c To D's Capital A/c (Being General Reserve distributed am partners)	Dr. ong		10,000	8,000 2,000	1
			(ii)	Cash A/c To E's Capital A/c To Premium for Goodwill A/c (Being cash received as E's capital and premium for goodwill)	Dr.		1,20,000	1,00,000 20,000	1
			(iii)	Premium for Goodwill A/c To C's Capital A/c To D's Capital A/c (Being premium for Goodwill credited old partner's capital account in sacrific ratio)			20,000	16,000 4,000	1
			(iv)	C's Capital A/c D's Capital A/c To Cash A/c (Being half of goodwill amount withdra by C and D)	Dr. Dr. Iwn		8,000 2,000	10,000	¥2
			(v)	Bad debts A/c To Debtors A/c (Being debtors `2,000 written off)	Dr.		2,000	2,000	1⁄2
			(vi)	Provision for bad and doubtful debts A/c To Bad debts A/c (Being provision utilised for writing off debts)	Dr. bad		2,000	2,000	¥2

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			(vii)	Provision for bad and doubtful debts A/c To Revaluation A/c	Dr.		640	640	1/2
			(viii)	(Being provision for bad debts decrea Revaluation A/c To Stock A/c To Furniture A/c To Plant & Machinery A/c	sed) Dr.		14,000	2,000 4,000 8,000	1 ½
			(ix)	(Being decrease in assets recorded) Investments A/c To Revaluation A/c	Dr.		7,000	7,000	1/2
			(x)	(Being increase in investments record Revaluation A/c To Outstanding Repairs A/c (Being increase in liabilities recorded)	Dr.		2,300	2,300	1/2
			(xi)	C's Capital A/c D's Capital A/c To Revaluation A/c (Being loss on revaluation transferred Partner's Capital A/c)	Dr. Dr.		6,928 1,732	8,660	½ = 8 Marks
				Note: In case an examinee has combi entry number (viii) and (x) or (vii) and full credit may be given.	d (ix),				
16 OR	17 OR	16 OR	Q. Samee Ans.	er, Yasmin and Saloni were Books of th Journa	e firm	neer's r	etirement.		
			Date	Particulars	<u>11</u>	LF	Dr (`)	Cr (`)	
			(i)	General Reserve A/c To Sameer's Capital A/c To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed an partners)	Dr. nong		60,000	24,000 18,000 18,000	1
			(ii)	Sameer's Capital A/c					
				Yasmin's Capital A/c Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided am partners)	Dr. Dr. Dr. nong		20,000 15,000 15,000	50,000	1
			(iii)	Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided am partners) Bad Debts A/c To Debtors A/c	Dr. Dr.		15,000	50,000	1 ½
			(iii) (iv)	Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided am partners) Bad Debts A/c To Debtors A/c (Being debtors of ` 4000 written off) Provision for bad and doubtful debts A/c To Bad Debts A/c (Being provision utilised for writing of	Dr. Dr. nong Dr. Dr.		15,000 15,000		
				Saloni's Capital A/c To Profit and Loss A/c (Being accumulated losses divided am partners) Bad Debts A/c To Debtors A/c (Being debtors of ` 4000 written off) Provision for bad and doubtful debts A/c To Bad Debts A/c	Dr. Dr. Dr. Dr. Tr. Tr.		15,000 15,000 4,000	4,000	¥2

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			(vii)	Revaluation A/c	Dr.		90,000		Coacyonal.com
				To Patents A/c				60,000	
				To Stock A/c				5,000	
				To Machinery A/c				15,000	2
				To Building A/c				10,000	
				(Being decrease in assets recorded)					
			(viii)	Sameer's Capital A/c	Dr.		43,320		
			(****)	Yasmin's Capital A/c	Dr.		32,490		
				Saloni's Capital A/c	Dr.		32,490		1/2
				To Revaluation A/c			52,470	1,08,300	/-
				(Being loss on revaluation transferred	to			1,00,000	
				Partners' Capital A/c)	10				
			(ix)	Yasmin's Capital A/c	Dr.		1,62,000		
				Saloni's Capital A/c	Dr. Dr.		54,000		
				To Sameer's Capital A/c	DI.		54,000		1
				(Being Goodwill adjusted on Sameer's				2,16,000	
				retirement)				2,10,000	
			())	,	Dr.		4,76,680		
			(x)	Sameer's Capital A/c To Sameer's Loan A/c	DI.		4,70,000	176 600	
								4,76,680	1/2
				(Being balance of Sameer's capital					=
				transferred to Sameer's Loan A/c)					_
				Note: In case an examinee has combined to the second secon					8 Marks
				entry number (vi) and (vii), full credit	may				O IVIAI KS
				be given. $(2 \frac{1}{2})$					
							4 4 9 9 9 9		
				Revaluation A/c	Dr.		1,10,000	(0.000	
				To Patents A/c				60,000	
				To Stock A/c				5,000	
				To Machinery A/c				15,000	
				To Building A/c				10,000	
				To Creditors A/c				20,000	
				(Being assets and liabilities revalued)				
			Working						
				payable to Sameer = (43,320) + 24,000 -		2,16,	,000 + 3,00,00	0 = ` 4,76,680	
17	16	17		Ltdbooks of the com	npany.				
			Ans.						
				VXN Lto					
				Journa			I		
			Date	Particulars		LF	Dr. Amt	Cr. Amt	
							()	()	
			(i)	Bank A/c	Dr.		2,00,000		
				To Equity Share Application A/c			-	2,00,000	1
				(Being application money received)				-	
			(ii)	Equity Share Application A/c	Dr.		2,00,000		
				To Equity Share Capital A/c				1,00,000	_
				To Securities Premium Reserve A/c				1,00,000	1
				(Being application money transferred)					
			(iii)	Equity Share Allotment A/c	Dr.		3,00,000		
				To Equity Share Capital A/c	2		-,,000	1,50,000	_
				To Securities Premium Reserve A/c				1,50,000	1
				(Being share allotment money due)				-,-0,000	
			(iv)	Bank A/c	Dr.		3,02,000		
				Calls in Arrears A/c	Dr.		1,200		
				To Equity Share Allotment A/c	Ы.		1,200	3,00,000	
				To Calls in Advance A/c				3,00,000	1⁄2
1	1					1		0,200	

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			(Being allotment money received except o	n			1.1		coacyo lancom
			200 shares and calls in advance received)						
			OR						
			Bank A/c	Dr.		3,02,000			
			To Equity Share Allotment A/c				2,98,800		
			To Calls in Advance A/c				3,200		
			(Being allotment money received except o	n					
			200 shares and calls in advance received)						
		(v)	Equity Share Capital A/c	Dr.		1,000			
			Securities Premium Reserve A/c	Dr.		600			
			To Shares Forfeited A/c	• /			400		1/2
			To Equity Share Allotment A/c/ Calls in arread	rs A/c			1,200		
		(, .;)	(Being 200 shares forfeited)	Dr.		2 40 000		_	
		(vi)	Equity Share First call A/c	Dí.		2,49,000	1 00 200		1⁄2
			To Equity Share Capital A/c To Securities Premium Reserve A/c				1,99,200 49,800		72
			(Being first call money due on 49,800 share))			49,000		
	-	(vii)	Bank A/c	Dr.		2,47,400		_	
		(VII)	Calls in arrears A/c	Dr. Dr.		2,47,400			
			Calls in advance A/c	Dr.		2,000			
			To Equity Share First Call A/c	D1.		2,000	2,49,000		1/2
			To Calls in advance A/c				900		
			(Being first call money and calls in advance						
			received, advance received earlier adjusted						
			OR	,					
			Bank A/c	Dr.		2,47,400			
			Calls in advance A/c	Dr.		2,000			
			To Equity Share First Call A/c				2,48,500		
			To Calls in advance A/c				900		
			(Being first call money and calls in advance						
			received, advance received earlier adjuster	d)					
			OR						
				D.,		2 47 400			
			Bank A/c	Dr.		2,47,400			
			Calls in arrears A/c	Dr.		500	2 47 000		
			To Equity Share First Call A/c To Calls in advance A/c				2,47,000 900		
			(Being first call money and calls in advance				900		
			received)						
			(b)						
			Calls in advance A/c	Dr.		2,000			
			To Equity Share First Call A/c	D1.		2,000	2,000		
			(Being advance received earlier adjusted)				2,000		
			OR						
			Bank A/c	Dr.		2,47,400			
			Calls in arrears A/c	Dr.		500			
			Calls in advance A/c	Dr.		1,100			
			To Equity Share First Call A/c				2,49,000		
			(Being first call money received, advance						
			received earlier on 1,000 shares adjusted a						
			second call in advance received on 600 sha	res)					
					1			1	

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			(viii)	Equity Share Capital A/c	Dr.		900	1.11	72
				Securities Premium Reserve A/c	Dr.		100		
				To Shares Forfeited A/c				500	
				To Calls in arrears A/c/ Equity Share First Call A	Vc			500	
				(Being 100 shares forfeited)					
			(ix)	Equity Share Second & Final call A/c	Dr.		1,49,100		
			(To Equity Share Capital A/c	2		.,,	49,700	1/2
				To Securities Premium Reserve A/c				99,400	
				(Being second call due on 49,700 shares)				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
			(x)	Bank A/c	Dr.		1,47,000		
				Calls in advance A/c	Dr.		2,100		1/2
				To Equity share second and final call A/c			2,100	1,49,100	
				(Being second and final call received and	, 			1,17,100	
				advance received earlier adjusted)					
			(xi)	Bank A/c	Dr.		2,700		
			(\\)	Shares Forfeited A/c	Dr.		300		1
				To Equity Share Capital A/c	D1.		500	3,000	
				(Being forfeited shares reissued)				3,000	
			(xii)	Shares Forfeited A/c	Dr.		600		
				To Capital Reserve A/c	л .		000	600	1/2
				(Being gain on reissue on forfeited shares				000	=
				transferred to capital reserve account)					8 Marks
17	16	17		td books of the company.					
OR	OR	OR	Ans.						
ON	OK	OK		Books of JJK L	td				
				Journal	ιu.				
			Date	Particulars		LF	Dr. Amt	Cr. Amt	
			Date				(`)		
			(1)	Dept. A./a	Dr			(`)	
			(i)	Bank A/c	Dr.		3,00,000	2 00 000	1
				To Equity Share Application A/c	000			3,00,000	
				(Being application money received on 1,50	,000				
			(11)	shares)	D		2 00 000		
			(ii)	Equity Share Application A/c	Dr.		3,00,000	1 00 000	
				To Equity Share Capital A/c				1,00,000	1
				To Bank A/c				90,000	
				To Equity Share Allotment A/c				1,10,000	
			/	(Being application money transferred)	Dur		2 00 000		
			(iii)	Equity Share Allotment A/c	Dr.		2,00,000	0 00 000	1
				To Equity Share Capital A/c				2,00,000	
				(Being share allotment money due)			00.000		
			(iv)	Bank A/c	Dr.		88,900		
				Calls in arrears A/c	Dr.		1,100	00.000	1
				To Equity share allotment a/c	(t a)			90,000	
				(Being Balance amount received on allotm	ent)				
				OR	Dr		00.000		
				Bank A/c	Dr.		88,900	00.000	
				To Equity share allotment a/c	o mt)			88,900	
				(Being Balance amount received on allotm	entj				
			(1)	Faulty Sharo capital A /a	Dr.		2 600		
			(v)	Equity Share capital A/c To Forfeited Shares A/c	וט.		3,600	2 500	
				To Calls in arrears A/c				2,500 1,100	1
1	1	1	11	IU Galls III all Calls A/C				1,100	
				(Raing forfaited the charge on which allots	nont				
				(Being forfeited the shares on which allotn	nent				
				(Being forfeited the shares on which allotn money was not received)	nent				

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			(vi)	Equity share first and final call A	/c Dr.	1,97,600		72
				To Equity share Capital A/c			1,97,600	
				(Being First and final call money				
			(vii)	Bank A/c	Dr.	1,97,600		1⁄2
				To Equity share first and final of			1,97,600	
				(Being first and final call money	received)			
			(viii)	Bank A/c	Dr.	6,600		1
				To Equity Share Capital A/c			6,000	
				To Securities Premium Reserve	e A/c		600	
				(Being forfeited shares reissued))			
			(ix)	Shares Forfeited A/c	Dr.	2,500		1
				To Capital Reserve A/c			2,500	=
				(Being gain on reissue on forfeit	ed shares			8 Marks
				transferred to capital reserve ac	count)			
				·	PART B			
				(Financial S	tatements Analy	vsis)		
18	-	-		ally, what cash				1 Mark
				kimum maturity period is 90 days		nort term investm	nent from the	
				cquisition to be qualified as cash				
19	-	-		the cash flow stat				1 Mark
				ind out the inflows and outflows	of cash and cash e	quivalents from (Operating,	
			Investing	and Financing activities.				
20			O What	is meant bya	n analysis			
20				lysis of Financial Statements is th		al evaluation of th	e financial	
				ion contained in the financial sta	•			2
				s regarding the operations of the			make	-
				other suitable meaning)				+
				ves of 'Financial Statements Anal	vsis'. (Anv two)			т
				sing the earning capacity or profit	<u> </u>	as a whole as wel	l ac ite	
				departments so as to judge the f	-		1 43 113	
				sing the managerial efficiency by			ourable and	
				able variations in managerial per	-			
				ssing the short term and the long		ho optorpriso to :	accoss the	1 X 2= 2
				the company to repay principal a				
			5	ssing the performance of busines			rough inter	= 4 Marks
			firm com		5 in companson to		ough <u>inter</u>	
				sing developments in future by <u>f</u>	precasting and prov	naring hudgets		
				scertain the relative importance of			icial position o	of
			the firm.					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
21	22	21		roprietory ratio p	ourchased for ` 4.0	0.000.		
			Ans.	,, ,, ,				
			Transac	tion Effect on Quick Ratio	Reasons			
			(i)	Decrease	No change in Sh	nareholders' fund	ls but total	
					assets will incre	ease by 2,00,00	0	1 X 4
			(ii)	No Change	No change in to	otal assets and Sh	areholders'	=4 Mark
					funds			
			(iii)	Decrease	Both Sharehold	ers' funds and to	tal assets are	
					decreased by sa	ame amount		
			(iv)	Increase		unds and total as	sets both are	
					increased			
22	21	22	Q. Finan	cial StatementsBa				
			Ans.					
		1						

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			Values (Any two):				
			 Transparency 				1 X 2
			Consistency				
			 Following rules and regulat 	ions / Ethical code	of conduct		
			 Honesty and loyalty toward 				
			Providing authentic information				
				any other suitable	value)		
			Hea	ads	Sub-heads]
			Capital Reserves Sha	areholders' funds	Reserves and Surpl	US	
			Calls -in-advance Cur	rrent Liabilities	Other Current Liab	ilities	1/2 X 4
			Loose Tools Cur	rent assets	Inventories		=
				rent Liabilities	Short term borrow	inas	4 Mar
3	23	23	Q. From the following				
•			Ans.				
			-	flow statement of	bt I 292		
					as per AS-3 (Revised))	
			Particulars		Details (`)	Amount (`)	1
					Details()	Anount ()	
			A. Cash Flows from Operating Act		1 75 000		
			Net Profit before tax & extraordin		1,75,000		
			Add: Non cash and non-operating	<u>i charges</u>	05 000		
			Goodwill written off		25,000		
			Depreciation on machinery		55,000		
			Interest on debentures		21,000		> 1½
			Loss on sale of machinery		5,000		1 72
			Operating_profit before working c	apital changes	2,81,000		
			Less: Increase in Current Assets				
			Increase in inventories		(25,000)		+
			Net Cash generated from Operati	ng Activities		2,56,000	IY I
			B. Cash flows from Investing Activ	0			
			Purchase of machinery		(3,55,000)		
			Sale of machinery		15,000		}
			Purchase of non current investme	nts	<u>(25,000)</u>		
			Net Cash used in investing activitie		(23,000)	(3,65,000)	1
			5			(3,03,000)	
			C. Cash flows from Financing Activ	<u>villes:</u>	1 00 000		
			Issue of share capital		1,00,000		+
			Issue of 12% debentures		50,000		
			Interest on debentures paid		(21,000)		
			Dividend paid		(62,500)		
			Bank overdraft raised		37,500		1 1/2
			Net Cash flow from financing activ	/ities		<u>1,04,000</u>	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
			Net decrease in cash & cash equiv	alents (A+B+C)		<u>(5,000)</u>	15
			Add: Opening balance of cash & c	ash equivalents			
			Current Investments	•	35,000		
			Cash and Cash Equivalents		26,500	<u>61,500</u>	+
			Closing Balance of cash & cash eq	uivalents		<u></u>	
			Current Investments		20,000		
			Cash and Cash Equivalents		<u>36,500</u>	<u>56,500</u>] 1
					30,300	<u>30,300</u>	
			Notes: Calculation of Net Profit before tax	<i>.</i>			+
			Net profit as per statement of Profi	t & Loss	75,000		
			Net profit as per statement of Profi Add: Proposed Dividend		75,000 1,00,000		1/2



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				Mach	inery A/c		
			Particulars	``	Particulars	•	
			To Balance b/d	5,22,500		15,000	+
	1		To Cash A/c	3,55,000	By Statement of P/L	5,000	
			(Purchase)	0,00,000	(Bal fig.)	0,000	
					By Accumulated Depreciation A/c	20,000	
					By Balance c/d	8,37,500	
				0 77 500			1/2
				<u>8,77,500</u>	Depressistion A/a	<u>8,77,500</u>	- 72
			Deutieuleus	Accumulated	Depreciation A/c		6 Marks
			Particulars	00.000	Particulars	70.000	UTVIALKS
			To Machinery A/c	20,000	By Balance b/d	70,000	
			To Balance c/d	1,05,000	By Statement of P/L	55,000	
						J	
				<u>1,25,000</u>		<u>1,25,000</u>	
				P/	ART B		
					zed Accounting)		
18	19	19	Q. What is				
			Ans. A database report is the	ne formatted resu	It of database queries and cont	ains useful data	1 Mark
			for decision-making and an				
19	18	18	Q. What is meant	Query'?			1 Mark
			Ans. Queries provide the ca	pability of combi	ined data from multiple tables a	ind placing	
			specific condition for the re	trieval of data. It	is another tabular view of the c	lata showing	
			information from multiple	ables, resulting i	n presentation of the information	on required,	
			raised in the query.				
20	21	22	Q. Explain 'Flexibility'	accour	nting software.		
			Ans. Flexibility: (It may incl				
			Related to data ent	ry, availability an	d design of various reports.		2
			Between users (Acc	countants)	ů i		
			• Between systems.	,			
			5	<u>l maintainence: (</u>	(It may include following points	in explanation)	
			Ability to afford har			• •	2
			 Cost benefit analys 				=
			 Training of staff, co 	5			4 Marks
21	22	20	Q. Explain any		Loss'		
			Ans. Any four of the follow				
			Sales Account				
			 Purchase Account 				1 X 4
			 Direct Income 				=
			Indirect Income				4 Marks
			Direct Expenses				
			Indirect Expenses	ion			
			(With appropriate explanat		250		
22	20	21			are.		1
22	20	21	Q. Explain the steps				
22	20	21	Ans. Steps in installation of				
22	20	21	Ans. Steps in installation o 1. Insert CD in the system	f CPS:			
22	20	21	Ans. Steps in installation o 1. Insert CD in the system 2. Select C:,E:, or D: drive fr	f CPS: om my computer	-		
22	20	21	Ans. Steps in installation o 1. Insert CD in the system 2. Select C:,E:, or D: drive fr OR Start>run>type the filer	f CPS: om my computer name E:\install.ex	- Ie		=
22	20	21	Ans. Steps in installation of 1. Insert CD in the system 2. Select C:,E:, or D: drive fr OR Start>run>type the filer 3. The default directories of	f CPS: om my computer name E:\install.ex f application, data	e a and configuration will open in		= 4 Marks
22	20	21	Ans. Steps in installation of 1. Insert CD in the system 2. Select C:,E:, or D: drive fr OR Start>run>type the filer 3. The default directories of Change the setting if you w	f CPS: om my computer name E:\install.ex f application, data ish by providing o	r e a and configuration will open in desired file name and drive nam	e.	= 4 Marks
22	20	21	Ans. Steps in installation of 1. Insert CD in the system 2. Select C:,E:, or D: drive fr OR Start>run>type the filer 3. The default directories of Change the setting if you w 4. Click on install. The install	f CPS: om my computer name E:\install.ex f application, data ish by providing o llation process wi	e a and configuration will open in	e.	= 4 Marks
22	20	21	Ans. Steps in installation of 1. Insert CD in the system 2. Select C:,E:, or D: drive fr OR Start>run>type the filer 3. The default directories of Change the setting if you w 4. Click on install. The insta will appear after its comple	f CPS: om my computer name E:\install.ex f application, data ish by providing o llation process wi tion.	te a and configuration will open in desired file name and drive nam ill start and a message of succes	e.	= 4 Marks
22	20	21	Ans. Steps in installation of 1. Insert CD in the system 2. Select C:,E:, or D: drive fr OR Start>run>type the filer 3. The default directories of Change the setting if you w 4. Click on install. The install	f CPS: om my computer name E:\install.ex f application, data ish by providing o llation process wi tion.	te a and configuration will open in desired file name and drive nam ill start and a message of succes	e.	= 4 Marks

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23	-	-	 Q. What is meantbenefits. 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. Conditional formatting is often applied to worksheets to find: Data that is above or below a certain value. Duplicate data values. 	3
			 Cells containing specific text. Data that is above or below average 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	
			 Guides with help of using visuals Helps in understanding distribution and variation of critical data 	3
			3. Helps in understanding distribution and variation of critical data.	= 6 Marks

Q.	Set N	lo.		Marking Scheme 2016	5-17			cbseportal.com
57/	67/	67/		Accountancy (055)				of marks
	2	3		Outside Delhi – 6	7/2			
				Expected Answers / Value		S		
b	1	4	Q. Durga	and Nareshby them.	•	-		
			-	two of the following:				½ x 2
			-	ersons of unsound mind / Lunatics				=1 Mark
			● Ir	nsolvent persons				
			• A	ny other individual who have been disqualifie	d by lav	V		
5	2	3		can be re-issued.				
				maximum amount of discount at which these	shares	can be re-issued	l is `5 per	=1 Mark
_		_	share or `					
4	3	2		invitedwith applicants.	-			
			Ans.	Books of the firm Journal	า			
			Date	Particulars	LF	Dr (`)	Cr (`)	
			2016	Bank A/c Dr.		57,000		
			Jan 1	To 12% Debenture Application & Allotment A/c		57,000	57,000	
			Juli	(Being application money received for 600			37,000	1/2
				debentures @ ` 95 each)				
			2016	12% Debenture Application & Allotment A/cDr.		57,000		
			Jan 1	Discount on Issue of Debentures A/c Dr.		2,500		
				To 12 % Debentures A/c			50,000	
				To Bank A/c			9,500	1/2
				(Being 500, 12% debentures allotted on				
<u> </u>		1	O D and	pro-rata basis)				=1 Mark
3	4	1	Q. P and Ans.	Q wererectify the error.				
			AIIS.	Books of the firm				
				Journal				
			Date	Particulars	LF	Dr (`)	Cr (`)	
			2016	P's Current A/c Dr.		6,000		
			April 1	To Q's current A/c			6,000	=1 Mark
				(Being the adjustment of interest on				
	_	-		capital omitted in previous year)				
2	5	6		BB's sacrifice.				
				0Id Share = 5/8 ice = 1/5 of 5/8 = 1/8				
			C's Share					
				= 576 ice = C's share – A's sacrifice = 3/8 – 1/8 = 2/8				=1 Mark
			2 0 000111	OR				
			B's Old Sh	nare = 3/8				
				hare = 2/8				
				ce = 3/8 – 2/8 = 1/8				
1	6	5		uish betweencredit balance.		c i		
				d Capital Accounts always show a credit baland	ce while	e fluctuating cap	ital accounts	=1 Mark
10	7	0		v credit or debit balance.				
10	7	9	Q. Ganes Ans.	h Ltd. Is to propagate.				
			AUS.					
								1

17

							w	ww.cbseportal.com
			Balance Sheet				1	
			As at(As As at	e No.	Amour Current	nt (`)	Amount (`) Previous year	
		I Share	Y & LIABILITIES cholder's funds : Share Capital	1		9,96,000	<u> </u>	1/2
			Accounts :	<u> </u>	<u>0,01</u>	<u>,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,</u>		
			Particulars				()	
		(2)	<u>Share Capital</u> Authorised Capital :					
			1,00,00,000 equity shares of `10 each Issued Capital				10,00,00,000	
			61,00,000 equity shares of ` 10 each <u>Subscribed Capital</u>	1			6 <u>,10,00,000</u>	// /2
			Subscribed and fully paid60,98,000 shares of `10 eachSubscribed but not fully paid2,000 equity shares of 10 each20	6,000	,09,80,0	000		
				<u>,000</u>	_16	,000	<u>6,09,96,000</u>	1/2
		•	Any two): Providing employment opportunities	•	outh.			1/2 + 1/2
			Promotion of development in tribal a					72 + 72
		•	Promotion of skill development in Aru Paying attention towards regions of s other suitable value)					=3 Marks
9 8	8	Q. Disha	Ltd. PurchasedNisha	a Ltd.				
			Dish	altd				
			lou					
		Date		irnal	1 E	Dr Amt	Cr Amt	
		Date	Jou Particulars		LF	Dr. Amt	Cr. Amt	
		Date (i)	Particulars Machinery A/c To Nisha Ltd.	Dr.	LF	Dr. Amt (`) 1,78,000	Cr. Amt (`) 1,78,000	У2
		(i)	Particulars Machinery A/c To Nisha Ltd. (Being machinery purchased from N	Dr.	LF	(`) 1,78,000	()	У2
			Particulars Machinery A/c To Nisha Ltd.	Dr. isha Ltd.) Dr.	LF	(`)	()	½ 1
		(i) (ii)	Particulars Machinery A/c To Nisha Ltd. (Being machinery purchased from N Nisha Ltd. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being 10,000 equity shares of `10 issued at 10% premium)	Dr. isha Ltd.) Dr. each	LF	() 1,78,000 1,10,000	 (`) 1,78,000 1,00,000 	
		(i)	Particulars Machinery A/c To Nisha Ltd. (Being machinery purchased from N Nisha Ltd. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being 10,000 equity shares of ` 10 issued at 10% premium) Nisha Ltd. Discount on Issue of Debentures A/c	irnal Dr. isha Ltd.) Dr. each Dr.		(`) 1,78,000	 (`) 1,78,000 1,00,000 10,000 	1
		(i) (ii)	Particulars Machinery A/c To Nisha Ltd. (Being machinery purchased from N Nisha Ltd. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being 10,000 equity shares of ` 10 issued at 10% premium) Nisha Ltd. Discount on Issue of Debentures A/c To 9% Debentures A/c (Being 200 9% debentures of ` 100 e	irnal Dr. isha Ltd.) Dr. each Dr. c. Dr. c.		(`) 1,78,000 1,10,000 1,10,000	 (`) 1,78,000 1,00,000 	
		(i) (ii) (iii)	Particulars Machinery A/c To Nisha Ltd. (Being machinery purchased from N Nisha Ltd. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being 10,000 equity shares of ` 10 issued at 10% premium) Nisha Ltd. Discount on Issue of Debentures A/c To 9% Debentures A/c	irnal Dr. isha Ltd.) Dr. each Dr. c. Dr. c.		(`) 1,78,000 1,10,000 1,10,000 2,000	 (`) 1,78,000 1,00,000 10,000 	1
		(i) (ii)	Particulars Machinery A/c To Nisha Ltd. (Being machinery purchased from N Nisha Ltd. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being 10,000 equity shares of ` 10 issued at 10% premium) Nisha Ltd. Discount on Issue of Debentures A/c To 9% Debentures A/c (Being 200 9% debentures of ` 100 e at 10% discount)	rnal Dr. isha Ltd.) Dr. each cr. each issued Dr.		(`) 1,78,000 1,10,000 1,10,000	 (`) 1,78,000 1,00,000 10,000 	1

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			Date	I	Particul	lars		LF	Dr. Amt	Cr. Amt	
				H <u></u>				\downarrow	(`)	()	4
			(i)	Machine	-		Dr.		1,78,000		
				To Nisha					1	1,78,000	
				. 0	nachinery purchas	sed from Nisha	•				1/2
			(ii)	Nisha Ltd			Dr.		1,78,000		
					t on Issue of Debe		Dr.		2,000		
					ty Share Capital A	√C			1	1,00,000	
		!	ıl		Debentures A/c				1	20,000	2 ½
		!	ıl		Payable A/c	_ ,			1	50,000	
		'	ıl		irities Premium Re				I	10,000	
		!	ı		ayment made to N	Nisha Ltd.)			L		
		'	Working		· 1 10 000	10.000 FO	`	· 70 (3 Marks
	9	 !			ration = 1,10,000)00		
	9	7	Q. Kavi, I Ans.	Ravi, Kum	nar	Guru's reure	ent.				
			AIIS.			Books of the	firm د				
			I			Journal					
		!	Date		Particu			LF	Dr. Amt	Cr. Amt	ן ו
		!						-	()	()	
		!	2017	Kavi's (Capital A/c		Dr.	+	81,000		-
		!	Jan 31		avi's Capital A/c		יים.		01,022	18,000	
		!			umar's Capital A/C	Ir			I	18,000	2
		!	1		Suru's Capital A/c				1	45,000	
		!	1		adjustment of Gc		11'5		I	10,000	
		!	1	retirem	•	Juan on co.	13		I		
		!	Working								
		!			n of Gaining Ratic	0:					
		'	I [Kavi	Ravi	<u> </u>	Kumar	r _	Guru	
		!	New Ra		3/5	1/5	1	1/5		-	1
		!	Old Ra	tio	3/8	2/8		2/8		1/8	= 3 Marks
		<u> </u>			9/40 (Gain)	2/40 (Sacri	fice)	2/40 (S	Sacrifice)	1/8 (Sacrifice)	
,	10	10		נ d	equi	ty shares.					
			Ans.								
			l			BPL Ltd.					
			Data	r	Dontiou	Journal			D: Amat	On Amat	л
			Date	1	Particul	lars		LF	Dr. Amt	Cr. Amt	
			ı					\downarrow	(`)	()	
					entures A/c		Dr.		50,000		
		'			benture holders /				1	47,000	1
		1 -	1 1	To Dis	scount on issue of				I	3,000	
			ן וי	•		1 dobonturo bo	Iders	1	1		
					mount payable to	Juebenture nc	laoro	1	1		
				(Being ar on conve		J debentare nc			ļ		
						Juebenturent					
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				re holders A/c		Dr.	.	47,000		WWW.Cose	aboutar.com	4
ļ			To Equi'	ty Share Capital	I A/c				37,600	1	1	
ļ				rities Premium I					9,400	1		
ļ				% debentures co		equity			· · · · · · · · · · · · · · · · · · ·			
ļ			shares)		1100.02	оч ,			ļ	1		
ļ			Working Notes:]	1		
ļ			Number of equity s	charac to he iss	und - 17000	·/105 - 37	4 chare	~~			1	
ļ			Number of equity 5	งไปไหว เปมษาวงง	Jeu = 47000,	120 - 573	Ο 5Παι υ	25			1	
ļ			1							1	= 3 Marks	
12	11	12	Q. Ashok, Babu and	d Chetan	C	apital Ac	count.				<u>) Iviai</u>	-
	-		Ans.	4 011-12		16						
ļ			1		Ashok's Ca	apital A/c	;					
ļ			Dr			-			Cr	<i>,</i> r		
ļ			Date Particul	lars	Amt (`)	Date	Partic	culars	Amt (`)			
ļ			2016			2016		\frown				
ļ			Dec 31 To Drav	wings A/c(1/2)	15,000	April 1		alance b/d (γ_2)				
ļ			Dec 31 To Inter	erest on 💛	<u>1,500</u>	Dec 31		<u>iterest on</u> 🔀	8,10	J0	½ X 8	
ļ			Drawing	-				$\frac{\text{tal A/c}}{2}$		_		
ļ			Dec 31 To Asho		<u>3,01,600</u>	Dec 31	-	<u>& L Suspense</u>	(_{1/2}) 40,00)0		
ļ			<u>Executo</u>	<u>or's A/c</u>	1/2		<u>A/c</u>		\uparrow		=	
ļ			1	1		Dec 31		<u>abu's Capital</u>	90,00		4 Marks	
ļ			1 [1			A/c By Ch	-t (a Canital			4 IViai KS	
ļ			1	1		Dec 31		<u>hetan's Capital</u> ((<u>)</u> 90,00			
ļ			1	J	<u>3,18,100</u>	<u>├</u>	<u>A/c</u>		3,18,10			
11	12	11	Q. Madhu and Neh	J		in aac h	<u> </u>		3,10,10			-
11	12	11	Q. Madnu and Nen Ans.	ıa	premium	а сазн.						
ļ			(a) Calculation of H	Jiddon Goodwil	л.							
ļ			Tina's share = $\frac{14}{14}$		<u> </u>							
ļ			Tina's Capital = 14	.00,000								
ļ			(a) Total capital of t		4,00,000 X 4	= 16,00,0'	00					
ļ			(b) Existing total ca					+ ` 6,00 000 + `	4,00,000			
ļ						= ` 14	4,00,00				1	
ļ			Goodwill of the firm									
ļ			Thus, Tina's share o	of goodwill = ¼	X 2,00,000 = '	50,000						
ļ			1		-							
ļ			(b) Calculation of N		<u>ing ratio :</u>							
ļ			Madhu's new share		10							
ļ			Neha's new share = Tina's share = ¼ i.e.		8						1	
ļ			New Ratio = $3:3:2$								1	
ļ												
ļ			(c)		Books of t	the firm						
ļ			Dr.		Jourr				(Cr.		
ļ			Date	Particu			LF	Dr (`)	Cr (`)	<u>"</u>		
ļ				Current A/c	huit	Dr.	i	50,000	- 、.	\neg	2	
ļ				To Neha's Curre	ent A/c		i	· · ·	50,00	JO	=	
ļ				credit given for g		Jeha on	i	. 1	1		4 Marks	
_			Tina's ac	dmission)	-		ı	·!				
	13	-	Q. Suresh, Ramesh			reconstit	uted fi	rm.				-
ļ			Ans.									
ļ			1									
ļ			1									
1			•									



CBSE

						Revalua	tion A/c				•	
		Dr Particulars			Amt (~)	Particulars			Amt	Cr	
		To Claim fo	n Workn	non	AIII	25,000			tion	AIII	()	
		Compensat				25,000	transferred					
		To Fixed As				60,000						1 ½
		I U I IACU AS	SELS A/C			00,000	Suresh		17,000			1 /2
							Ramesh					
									17,00			
							Mahesh		25,50			
							Ganesh		<u>25,50</u>		5,000	
						<u>85,000</u>				85	<u>5,000</u>	
		Dr			F	Partners'	Capital A/c				Cr	
		Particulars	Suresh	Ramesh	Mahesh	Ganesh	Particulars	Suresh	Ramesh	Mahesh	Ganesh	
		То	17,000	17,000	25,500	25,500	By Balance	1,00,000	1,50,000	2,00,000	2,50,000	
		Revaluation A/c					b/d					
		To Mahesh's Capital A/c	2,250	2,250			By Suresh's Capital A/c			2,250	2,250	
		To Ganesh's	2,250	2,250			By Ramesh's					2 1⁄2
		Capital A/c To Cash A/c			25,250	75,250	Capital A/c			2,250	2,250	
		To Balance c/d	1,53,750	1,53,750	1,53,750	1,53,750	By Cash A/c	75,250	25,250			
			1,75,250	1,75,250	2,04,500	254,500		1,75,250	1,75,250	2,04,500	254,500	
			Dol									
			Ddi	ance Sh			amesh, Mahe Aarch 2016	sh and C	Sanesh			
		L	iabilities		as		amesh, Mahe /larch 2016	sh and C Assets	Ganesh	Am	ıt (`)	
			iabilities		as	at 31 st M		Assets	Sanesh		i t (`) 40,000	
		L Partners' Ca Suresh	iabilities apital A/o		as A	at 31 st M	/larch 2016	Assets ts	Ganesh	5,4	10,000	
		Partners' Ca Suresh	iabilities apital A/o	c: 1,53,75(as A	at 31 st M	March 2016 Fixed Asse	Assets ts	Ganesh	5,4		2
		Partners' Ca Suresh Ramesh	iabilities apital A/o	c: 1,53,750 1,53,75	as A 0	at 31 st M	March 2016 Fixed Asse	Assets ts	Sanesh	5,4	10,000	2
		Partners' Ca Suresh Ramesh Mahesh	iabilities apital A/c	c: 1,53,75(1,53,75 1,53,75(as A 0 0	<u>at 31st M</u> mt (`)	March 2016 Fixed Asse Current As	Assets ts	Sanesh	5,4	10,000	2
		Partners' Ca Suresh Ramesh Mahesh Ganesh	iabilities apital A/o	c: 1,53,750 1,53,75	as A 0 0	6,15,000	March 2016 Fixed Asse Current As	Assets ts	Sanesh	5,4	10,000	2
		Partners' Ca Suresh Ramesh Mahesh Ganesh Claim for W	iabilities apital A/o /orkmen	c: 1,53,75(1,53,75 1,53,75(as A 0 0	<u>at 31st M</u> mt (`)	March 2016 Fixed Asse Current As	Assets ts	Sanesh	5,4	10,000	=
		Partners' Ca Suresh Ramesh Mahesh Ganesh Claim for W Compensat	iabilities apital A/o /orkmen ion	c: 1,53,75(1,53,75 1,53,75(as A 0 0	6,15,000	March 2016 Fixed Asse Current As	Assets ts	Sanesh	5,4	10,000	=
		Partners' Ca Suresh Ramesh Mahesh Ganesh Claim for W	iabilities apital A/o /orkmen ion	c: 1,53,75(1,53,75 1,53,75(as A 0 0	6,15,000	March 2016 Fixed Asse Current As	Assets ts	Sanesh	5,4	10,000	=
		Partners' Ca Suresh Ramesh Mahesh Ganesh Claim for W Compensat	iabilities apital A/o /orkmen ion	c: 1,53,75(1,53,75 1,53,75(as A 0 0 2 2	6,15,000 1,70,000	March 2016 Fixed Asse Current As	Assets ts	Sanesh	5,4 3,4	10,000 15,000	=
14	-	Partners' Ca Suresh Ramesh Mahesh Ganesh Claim for W Compensat Sundry Crea	iabilities apital A/d /orkmen ion ditors	c: 1,53,75(1,53,75 1,53,75(<u>1,53,75(</u>	as A 0 0 0 0 2 1	6,15,000 1,70,000	March 2016 Fixed Asse Current As	Assets ts	Sanesh	5,4 3,4	10,000	=
14	-	Partners' Ca Suresh Ramesh Mahesh Ganesh Claim for W Compensat	iabilities apital A/d /orkmen ion ditors	c: 1,53,75(1,53,75 1,53,75(<u>1,53,75(</u>	as A 0 0 0 0 2 1	6,15,000 1,70,000	March 2016 Fixed Asse Current As	Assets ts	Sanesh	5,4 3,4	10,000 15,000	=
14	-	Partners' Ca Suresh Ramesh Mahesh Ganesh Claim for W Compensat Sundry Crea	iabilities apital A/d /orkmen ion ditors	c: 1,53,75(1,53,75 1,53,75(<u>1,53,75(</u>	as A 0 0 0 0 2 1	6,15,000 1,00,000 1,70,000	March 2016 Fixed Asse Current As	Assets ts	Sanesh	5,4 3,4	10,000 15,000	=
14	-	Partners' Ca Suresh Ramesh Mahesh Ganesh Claim for W Compensat Sundry Crea	iabilities apital A/d /orkmen ion ditors	c: 1,53,75(1,53,75 1,53,75(<u>1,53,75(</u>	as A 0 0 0 0 2 1	6,15,000 1,00,000 <u>8,85,000</u> very year	March 2016 Fixed Asse Current As	Assets ts	Sanesh	5,4 3,4	10,000 15,000	=
14	-	Partners' Ca Suresh Ramesh Mahesh Ganesh Claim for W Compensat Sundry Crea Q. On 1-4-20 Ans.	iabilities apital A/d /orkmen ion ditors	c: 1,53,75(1,53,75 1,53,75(<u>1,53,75(</u>	as A 0 0 0 0 2 1	<u>at 31st M</u> mt (`) 6,15,000 1,00,000 1,70,000 <u>8,85,000</u> /ery year KVK Jou	March 2016 Fixed Asse Current As Current As	Assets sets	Dr (`)	5,4 3,4 <u>8,6</u>	10,000 15,000	=
14	-	Partners' Ca Suresh Ramesh Mahesh Ganesh Claim for W Compensat Sundry Crea Q. On 1-4-20 Ans.	iabilities apital A/d /orkmen ion ditors 015	2: 1,53,75 1,53,75 <u>1,53,75(</u> <u>1,53,75(</u>	as A 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	<u>at 31st M</u> mt (`) 6,15,000 1,00,000 1,70,000 <u>8,85,000</u> /ery year KVK Jou ulars	March 2016 Fixed Asse Current As Current As	Assets sets		5,4 3,4 8 <u>8</u> 8 00	40,000 45,000 35,000	=
14	-	Partners' Ca Suresh Ramesh Mahesh Ganesh Claim for W Compensat Sundry Crea O. On 1-4-20 Ans.	iabilities apital A/d /orkmen ion ditors 015	c: 1,53,75 1,53,75 <u>1,53,75</u> <u>1,53,75</u>	as A O O O D D D D D D D D D D D D D D D D	<u>at 31st M</u> mt (`) 6,15,000 1,00,000 1,70,000 <u>8,85,000</u> very year KVK Jou ulars	March 2016 Fixed Asse Current As Current As	Assets sets	Dr (`)	5,4 3,4 8 <u>8</u> 8 00	10,000 15,000 35,000	=
14	-	Partners' Ca Suresh Ramesh Mahesh Ganesh Claim for W Compensat Sundry Crea O. On 1-4-20 Ans.	iabilities apital A/d /orkmen ion ditors i15 iank A/c To 9% De Being ap	2: 1,53,75 1,53,75 <u>1,53,75</u> <u>1,53,75</u> <u>1,53,75</u>	as A O O O O O O O O O O O O O O O O O O	at 31 st M mt (`) 6,15,000 1,00,000 1,70,000 1,70,000 2,70,000 8,85,000 very year KVK Jou ulars ion & Allo received	March 2016 Fixed Asse Current As Current As	Assets sets	Dr (`)	5,4 3,4 8 <u>8</u> 00 13,5	40,000 45,000 35,000	= 6 Mai
14	-	Partners' Ca Suresh Ramesh Mahesh Ganesh Claim for W Compensat Sundry Crea O. On 1-4-20 Ans. Date 2015 B Apr 1 (1 2015 9	iabilities apital A/d /orkmen ion ditors i15 iank A/c To 9% De Being ap	2: 1,53,75 1,53,75 <u>1,53,75</u> <u>1,53,75</u> <u>1,53,75</u> <u>1,53,75</u> <u>1,53,75</u>	as A O O O D D D D D D D D D D D D D D D D	at 31 st M mt (`) 6,15,000 1,00,000 1,70,000 8,85,000 very year KVK Jou ulars ion & Allo received a & Allotr	March 2016 Fixed Asse Current As Current As	Assets sets	Dr (`) 13,95,00	5,4 3,4 <u>8,8</u> <u>8,8</u> 00 13,5	40,000 45,000 35,000	= 6 Mai
14	-	Partners' Ca Suresh Ramesh Mahesh Ganesh Claim for W Compensat Sundry Crea O. On 1-4-20 Ans. Date 2015 B Apr 1 (1 2015 9 Apr 1 D	iabilities apital A/o /orkmen ion ditors n15 fank A/c To 9% De Being ap % Deber Discount o	2: 1,53,75(1,53,75(1,53,75(1,53,75(1,53,75(Application of Debe	at 31 st M mt (`) 6,15,000 1,70,000 1,70,000 8,85,000 7ery year KVK Jou ulars ion & Allo received the Allotr entures A	March 2016 Fixed Asse Current As Current As	Assets ts sets LF r. r.	Dr (`) 13,95,00 1,05,00	5,4 3,4 3,4 00 13,1 00 00	40,000 45,000 35,000	= 6 Mar
14	-	Partners' Ca Suresh Ramesh Mahesh Ganesh Claim for W Compensat Sundry Crea O. On 1-4-20 Ans. Date 2015 B Apr 1 (1 2015 9 Apr 1 D	iabilities apital A/d /orkmen ion ditors inf5 i	2: 1,53,75(1,53,75(<u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(<u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,75(<u>1,53,75(</u> <u>1,53,75(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(</u> <u>1,53,25(<u>1,53,25(</u> <u>1,53,25(<u>1,53,25(</u> <u>1,53,25(<u>1,53,25(<u>1,53,25(</u> <u>1,53,25(<u>1,53,25(<u>1,53,25(</u> <u>1,53,25(<u>1,53,25(</u> <u>1,53,25(<u>1,53,25(</u> <u>1,53,25(<u>1,53,25(<u>1,53,25(</u> <u>1,53,25(<u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u></u>	A D O O D D D D D D D D D D D D D	at 31 st M mt (`) 6,15,000 1,70,000 1,70,000 8,85,000 7ery year KVK Jou ulars ion & Allo received the Allotr entures A	March 2016 Fixed Asse Current As Current As	Assets ts sets LF r. r.	Dr (`) 13,95,00	5,4 3,4 3,4 8,8 00 13,7 00 00 00	10,000 15,000 35,000 95,000	= 6 Mar
14	-	Partners' Ca Suresh Ramesh Mahesh Ganesh Claim for W Compensat Sundry Crea O. On 1-4-20 Ans. Date 2015 B Apr 1 (1 2015 9 Apr 1 D	iabilities apital A/o /orkmen ion ditors 015 fank A/c To 9% De Being app % Deber Discount o oss on Iss To 9 % E	2: 1,53,75 1,53,75 1,53,75 <u>1,53,75</u> <u>1,53,75</u> <u>1,53,75</u> <u>1,53,75</u> <u>1,53,75</u> <u>1,53,75</u> <u>1,53,75</u> <u>1,53,75</u> <u>1,53,75</u> <u>1,53,75</u> <u>1,53,75</u>	A A A A A A A A A A A A A A	at 31st M mt (`) 6,15,000 1,00,000 1,70,000 8,85,000 8,85,000 8,85,000 8,85,000 8,85,000 8,85,000 8,85,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000 1,70,000	March 2016 Fixed Asse Current As Current As	Assets ts sets LF r. r.	Dr (`) 13,95,00 1,05,00	5,4 3,4 3,4 00 13,5 00 00 00 00 00 00 00 00 00 00 00 00 00	40,000 45,000 35,000	= 6 Mar

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		(Being transfer of application mone debenture account issued at discoured redeemable at premium of 10%)	ey to			cbseportal.com
		9% Debenture Application & Allotm Loss on Issue of Debentures A/c To 9 % Debentures A/c	Dr.	13,95,000 2,55,000	15,00,000	
		To Premium on Redemption of Debe (Being transfer of application mone debenture account issued at discou redeemable at premium of 10%)	ey to		1,50,000	
	2015 Sep 30	Debenture Interest A/c To Debenture holders A/c To TDS Payable A/c	Dr.	67,500	60,750 6,750	1
		(Being interest payable on 9% debe deducted at source @ 10%)				
	2015 Sep 30	Debenture holders A/c TDS Payable A/c To Bank A/c (Being interest paid to debentures a deposited)	Dr. Dr. and TDS	60,750 6,750	67,500	1⁄2
	2016 Mar 31	deposited) Debenture Interest A/c To Debenture holders A/c To TDS Payable A/c (Being interest payable on 9% debe	Dr. entures and tax	67,500	60,750 6,750	1
	2016	deducted at source @ 10%) Debenture holders A/c	Dr.	60,750		
	Mar 31	TDS Payable A/c To Bank A/c (Being interest paid to debentures deposited)	Dr.	6,750	67,500	1⁄2
	2016 Mar 31	Statement of Profit & Loss To Debenture Interest A/c (Being interest on debentures trans statement to P & L)		1,35,000	1,35,000	1 = 6 Mark
- 15 -	Q. Pass n Ans.	ecessary realisation Books of Jour	the firm			
	Date	Particulars	LF	Dr (`)	Cr (`)	
	(i)	Realisation A/c To Cash/ Bank A/c (Being dissolution expenses paid)	Dr.	9,000	9,000	1
	(ii)	Realisation A/c To Vishal's Capital A/c (Being dissolution expenses paid by	Dr. / Vishal)	3,400	3,400	1
	(iii) a.	Realisation A/c To Shiv's Capital A/c (Being remuneration given to Shiv)	Dr.	4,500	4,500	1⁄2
	(iii) b.	Shiv's Capital A/c To Bank A/c (Being dissolution expenses paid by behalf of the partner)	Dr. firm on	3,900	3,900	1⁄2
						1

Down	Load	eu r	•	http://cbseportal.com/			1414/14	cbseportal.com
				(Being dissolution expenses paid by				
				Naveen and compensated by firm)				
			(v) a.	Realisation A/c D	r.	7,000		
				To Vivek's Capital A/c			7,000	1⁄2
				(Being partner Vivek remunerated for				
				dissolution expenses)				
			(v) b.	Vivek's Capital A/c Dr	r.	6,500		
				To Rishi's Capital A/c			6,500	1⁄2
				(Being dissolution expenses paid by Rishi				
				on behalf of Vivek)	+			
				Note: If part a. Is correctly done, full credit	L			
				is to be given.				
			(vi) a.	Realisation A/c D	r	12,500		
			(VI) a.	To Gaurav's Capital A/c	1.	12,300	12,500	1/2
				(Being remuneration given to Gaurav)			12,500	
				(Deing remaneration given to Gadrav)				
				Gaurav's Capital A/c Dr				
			(vi) b.	To Realisation A/c		12,500		
			(1)	(Being furniture taken over by Gaurav as		,	12,500	1⁄2
				remuneration)				
				remuneration				
				OR				
			())					OR
			(vi)	No Entry				1
			a.+b.					=
								6 Marks
17	1/	17		tal heals of the company				
17	16	17		Ltdbooks of the compar	ıy.			
17	16		Q. VXN I Ans.	•	ıy.			
17	16			Ltdbooks of the compar VXN Ltd. Journal	ıy.			
17	16			VXN Ltd.		F Dr. Amt	Cr. Amt	
17	16		Ans.	VXN Ltd. Journal				
17	16		Ans. Date	VXN Ltd. Journal Particulars	L	()	Cr. Amt (`)	
17	16		Ans.	VXN Ltd. Journal Particulars Bank A/c			()	1
17	16		Ans. Date	VXN Ltd. Journal Particulars Bank A/c To Equity Share Application A/c	L	()		1
17	16		Ans. Date (i)	VXN Ltd. Journal Particulars Bank A/c To Equity Share Application A/c (Being application money received)	L	()	()	1
17	16		Ans. Date	VXN Ltd. Journal Particulars Bank A/c To Equity Share Application A/c	Dr.	(`) 2,00,000	()	
17	16		Ans. Date (i)	VXN Ltd. Journal Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c	Dr.	(`) 2,00,000	(`) 2,00,000	1
17	16		Ans. Date (i) (ii)	VXN Ltd. Journal Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred)	Dr. Dr.	() 2,00,000 2,00,000	(*) 2,00,000 1,00,000	
17	16		Ans. Date (i)	VXN Ltd. Journal Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c	Dr.	(`) 2,00,000	(*) 2,00,000 1,00,000 1,00,000	
17	16		Ans. Date (i) (ii)	VXN Ltd. Journal Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c	Dr. Dr.	() 2,00,000 2,00,000	() 2,00,000 1,00,000 1,00,000	1
17	16		Ans. Date (i) (ii)	VXN Ltd. Journal Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c To Equity Share Capital A/c To Equity Share Capital A/c	Dr. Dr.	() 2,00,000 2,00,000	(*) 2,00,000 1,00,000 1,00,000	
17	16		Ans. Date (i) (ii) (iii)	VXN Ltd. Journal Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c To Equity Share Capital A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment money due)	Dr. Dr. Dr.	(`) 2,00,000 2,00,000 3,00,000	() 2,00,000 1,00,000 1,00,000	1
17	16		Ans. Date (i) (ii)	VXN Ltd. Journal Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment money due) Bank A/c	Dr. Dr. Dr. Dr.	(`) 2,00,000 2,00,000 3,00,000 3,02,000	() 2,00,000 1,00,000 1,00,000	1
17	16		Ans. Date (i) (ii) (iii)	VXN Ltd. Journal Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment money due) Bank A/c Calls in Arrears A/c	Dr. Dr. Dr.	(`) 2,00,000 2,00,000 3,00,000	() 2,00,000 1,00,000 1,00,000 1,50,000 1,50,000	1
17	16		Ans. Date (i) (ii) (iii)	VXN Ltd. Journal Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c To Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment A/c To Securities Premium Reserve A/c (Being share allotment money due) Bank A/c Calls in Arrears A/c To Equity Share Allotment A/c	Dr. Dr. Dr. Dr.	(`) 2,00,000 2,00,000 3,00,000 3,02,000	() 2,00,000 1,00,000 1,00,000 1,50,000 3,00,000	1
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17	16		Ans. Date (i) (ii) (iii)	VXN Ltd. Journal Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment A/c To Securities Premium Reserve A/c (Being share allotment money due) Bank A/c Calls in Arrears A/c To Equity Share Allotment A/c To Equity Share Allotment A/c	Dr. Dr. Dr. Dr. Dr. Dr. Dr.	(`) 2,00,000 2,00,000 3,00,000 3,02,000	() 2,00,000 1,00,000 1,00,000 1,50,000 3,00,000	1
17	16		Ans. Date (i) (ii) (iii)	VXN Ltd. Journal Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment A/c To Securities Premium Reserve A/c (Being share allotment money due) 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 200 shares and calls in advance received)	Dr. Dr. Dr. Dr. Dr. Dr. Dr.	(`) 2,00,000 2,00,000 3,00,000 3,02,000	() 2,00,000 1,00,000 1,00,000 1,50,000 3,00,000	1
17	16		Ans. Date (i) (ii) (iii)	VXN Ltd. Journal Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment A/c To Securities Premium Reserve A/c (Being share allotment money due) 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 200 shares and calls in advance received) OR	Dr. Dr. Dr. Dr. Dr. Dr.	() 2,00,000 2,00,000 3,00,000 3,02,000 1,200	() 2,00,000 1,00,000 1,00,000 1,50,000 3,00,000	1
17	16		Ans. Date (i) (ii) (iii)	VXN Ltd. Journal Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment money due) Bank A/c Calls in Arrears A/c To Equity Share Allotment A/c To Equity Share Allotment A/c To Equity Share Allotment A/c To Equity Share Allotment A/c To Calls in Arrears A/c (Being allotment money received except on 200 shares and calls in advance received) OR Bank A/c	Dr. Dr. Dr. Dr. Dr. Dr. Dr.	(`) 2,00,000 2,00,000 3,00,000 3,02,000	() 2,00,000 1,00,000 1,00,000 1,50,000 1,50,000 3,00,000 3,200	1
17	16		Ans. Date (i) (ii) (iii)	VXN Ltd. Journal Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment A/c To Securities Premium Reserve A/c (Being share allotment money due) 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 200 shares and calls in advance received) OR Bank A/c To Equity Share Allotment A/c	Dr. Dr. Dr. Dr. Dr. Dr.	() 2,00,000 2,00,000 3,00,000 3,02,000 1,200	() 2,00,000 1,00,000 1,00,000 1,50,000 1,50,000 3,200 2,98,800	1
17	16		Ans. Date (i) (ii) (iii)	VXN Ltd. Journal Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment money due) 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 200 shares and calls in advance received) OR Bank A/c To Equity Share Allotment A/c To Equity Share Allotment A/c Calls in Advance A/c	Dr. Dr. Dr. Dr. Dr. Dr. Dr.	() 2,00,000 2,00,000 3,00,000 3,02,000 1,200	() 2,00,000 1,00,000 1,00,000 1,50,000 1,50,000 3,00,000 3,200	1
17	16		Ans. Date (i) (ii) (iii)	VXN Ltd. Journal Particulars Bank A/c To Equity Share Application A/c (Being application money received) Equity Share Application A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred) Equity Share Allotment A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment A/c To Securities Premium Reserve A/c (Being share allotment money due) 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 200 shares and calls in advance received) OR Bank A/c To Equity Share Allotment A/c	Dr. Dr. Dr. Dr. Dr. Dr. Dr.	() 2,00,000 2,00,000 3,00,000 3,02,000 1,200	() 2,00,000 1,00,000 1,00,000 1,50,000 1,50,000 3,200 2,98,800	1

Down	loaded	Fro	n :http://cbseportal.com/	www.cbseportal.cr	m
		(v		1,000	-
			Securities Premium Reserve A/c Dr.	600	
			To Shares Forfeited A/c	400 1/2	
			To Equity Share Allotment A/c/ Calls in arrears A/c	1,200	
			(Being 200 shares forfeited)		
		(v		9,000	
			To Equity Share Capital A/c	1,99,200 ½	
			To Securities Premium Reserve A/c	49,800	
			(Being first call money due on 49,800 shares)		
		(v		7,400	
			Calls in arrears A/c Dr.	500	
				2,000	
			To Equity Share First Call A/c	2,49,000 ½	
			To Calls in advance A/c	900	
			(Being first call money and calls in advance		
			received, advance received earlier adjusted)		
			OR		
			Bank A/c Dr. 2,4	7 400	
				7,400	
				2,000	
			To Equity Share First Call A/c	2,48,500	
			To Calls in advance A/c	900	
			(Being first call money and calls in advance		
			received, advance received earlier adjusted) OR		
			(a)		
				7,400	
			Calls in arrears A/c Dr.	500	
			To Equity Share First Call A/c	2,47,000	
			To Calls in advance A/c	900	
			(Being first call money and calls in advance	,00	
			received)		
			(b)		
				2,000	
			To Equity Share First Call A/c	2,000	
			(Being advance received earlier adjusted)	2,000	
			Bank A/c Dr. 2,4	7,400	
			Calls in arrears A/c Dr.	500	
				1,100	
			To Equity Share First Call A/c	2,49,000	
			(Being first call money received, advance	_,,	
			received earlier on 1,000 shares adjusted and		
			second call in advance received on 600 shares)		
		(v	ii) Equity Share Capital A/c Dr.	900	
			Securities Premium Reserve A/c Dr.	100 102	
			To Shares Forfeited A/c	500	
			To Calls in arrears A/c/ Equity Share First Call A/c	500	
			(Being 100 shares forfeited)		
		(i)		9,100	
			To Equity Share Capital A/c	49,700	
			To Securities Premium Reserve A/c	99,400 ½	
			(Being second call due on 49,700 shares)		

				http://cbseportal.com/	D~ 1	1 47 000	W	ww.cbseportal.c
			(x)	Bank A/c	Dr.	1,47,000		
				Calls in advance A/c	Dr.	2,100	1 40 100	14
				To Equity share second and final call A/	С		1,49,100	1/2
				(Being second and final call received and				
				advance received earlier adjusted)	_			
			(xi)	Bank A/c	Dr.	2,700		
				Shares Forfeited A/c	Dr.	300		
				To Equity Share Capital A/c			3,000	1
				(Being forfeited shares reissued)				
			(xii)	Shares Forfeited A/c	Dr.	600		
				To Capital Reserve A/c			600	
				(Being gain on reissue on forfeited shares				1/2
				transferred to capital reserve account)				=
								8 Mark
17	16	17	Q. JJK L	td books of the company.				
OR	OR	OR	Ans.					
				Books of JJK I	_td.			
				Journal		1		
			Date	Particulars		LF Dr. Amt	Cr. Amt	
						()	()	
			(i)	Bank A/c	Dr.	3,00,000		
				To Equity Share Application A/c			3,00,000	1
				(Being application money received on 1,50	0.000		0,00,000	
				shares)	0,000			
			(ii)	Equity Share Application A/c	Dr.	3,00,000		
				To Equity Share Capital A/c	DI.	3,00,000	1,00,000	
				To Bank A/c			90,000	1
				To Equity Share Allotment A/c			1,10,000	
			(:::)	(Being application money transferred)	Dr	2 00 000		
			(iii)	Equity Share Allotment A/c	Dr.	2,00,000	2 00 000	1
				To Equity Share Capital A/c			2,00,000	
				(Being share allotment money due)	_			
			(iv)	Bank A/c	Dr.	88,900		
				Calls in arrears A/c	Dr.	1,100		1
				To Equity share allotment a/c			90,000	-
				(Being Balance amount received on allotm	nent)			
				OR				
				Bank A/c	Dr.	88,900		
				To Equity share allotment a/c			88,900	
				(Being Balance amount received on allotm	nent)			
			(v)	Equity Share capital A/c	Dr.	3,600		
				To Forfeited Shares A/c			2,500	1
				To Calls in arrears A/c			1,100	•
				(Being forfeited the shares on which allot	ment			
				money was not received)				
			(vi)	Equity share first and final call A/c	Dr.	1,97,600		1/
			`´	To Equity share Capital A/c		, ,	1,97,600	1/2
				(Being First and final call money due)			, , , , , , , , , , , , , , , , , , , ,	
			(vii)	Bank A/c	Dr.	1,97,600		
				To Equity share first and final call A/c	D 1.	1,77,000	1,97,600	1/2
				(Being first and final call money received)			1,77,000	
			6.00	Bank A/c	Dr	((00		
			(viii)		Dr.	6,600	(000	1
				To Equity Share Capital A/c			6,000	
				To Securities Premium Reserve A/c (Being forfeited shares reissued)			600	

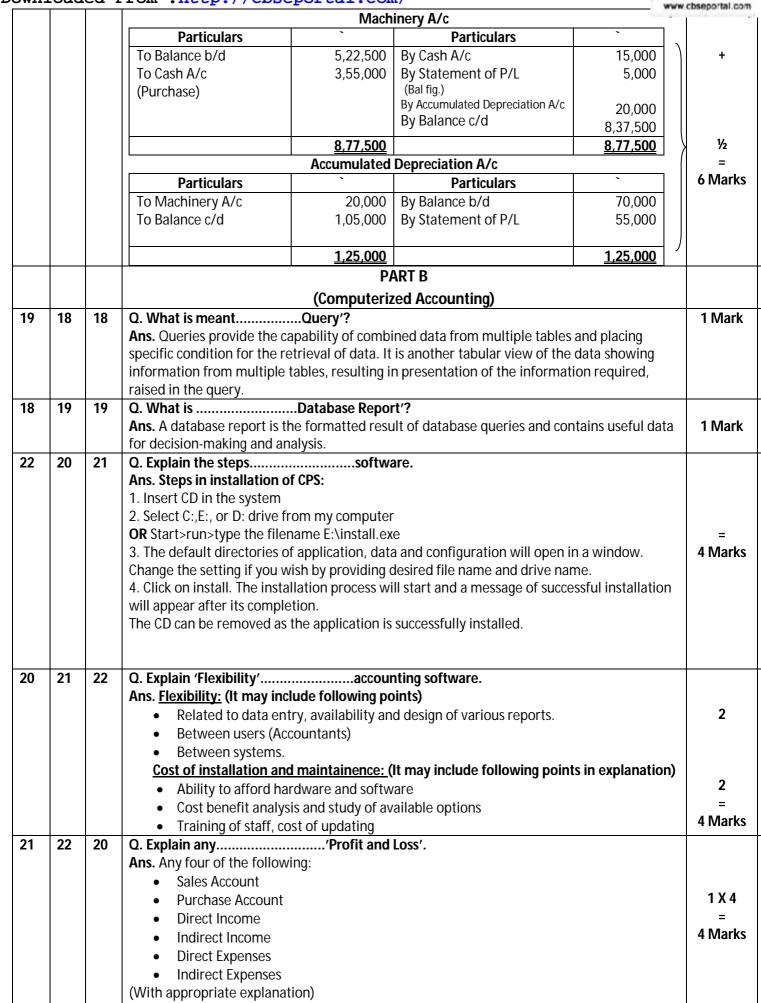
wn]	Load	ed 1	From :	http://cbseportal.com/				12	SE PORT
			(ix)	Shares Forfeited A/c	Dr		2,500	www	cbseportal.c
				To Capital Reserve A/c				2,500	=
				(Being gain on reissue on forfeited share	es				8 Mark
				transferred to capital reserve account)					
6	17	16	Q. C and	D areE's admission.					
			Ans.						
				Books of the	e firm				
				Journal					
			Date	Particulars		LF	Dr (`)	Cr (`)	
			(i)	General Reserve A/c	Dr.		10,000		
				To C's Capital A/c				8,000	1
				To D's Capital A/c				2,000	
				(Being General Reserve distributed am	ong				
				partners)					
			(ii)	Cash A/c	Dr.		1,20,000		
				To E's Capital A/c				1,00,000	1
				To Premium for Goodwill A/c				20,000	
				(Being cash received as E's capital and					
				premium for goodwill)					
			(iii)	Premium for Goodwill A/c	Dr.		20,000		
				To C's Capital A/c				16,000	
				To D's Capital A/c				4,000	1
				(Being premium for Goodwill credited					1
				old partner's capital account in sacrific	ing				
				ratio)					
			(iv)	C's Capital A/c	Dr.		8,000		1/2
				D's Capital A/c	Dr.		2,000	10.000	72
				To Cash A/c				10,000	
				(Being half of goodwill amount withdra	awn				
				by C and D)			0.000		
			(v)	Bad debts A/c	Dr.		2,000	2 000	1/2
				To Debtors A/c				2,000	12
			(,.;)	(Being debtors `2,000 written off) Provision for bad and doubtful debts A/c	Dr.		2 000		
			(vi)	To Bad debts A/c	DI.		2,000	2 000	
				(Being provision utilised for writing off	had			2,000	1/2
				debts)	bau				
			(vii)	Provision for bad and doubtful debts A/c	Dr.		640		
				To Revaluation A/c	51.		0-0	640	1/2
				(Being provision for bad debts decrease	ed)			010	
			(viii)	Revaluation A/c	Dr.		14,000		
				To Stock A/c			,	2,000	
				To Furniture A/c				4,000	1 ½
		1		To Plant & Machinery A/c				8,000	
				(Being decrease in assets recorded)					
			(ix)	Investments A/c	Dr.		7,000		
				To Revaluation A/c				7,000	1/2
				(Being increase in investments recorde	ed)				
			(x)	Revaluation A/c	Dr.		2,300		
				To Outstanding Repairs A/c				2,300	1⁄2
				(Being increase in liabilities recorded)					
			(xi)	C's Capital A/c	Dr.		6,928		
		1		D's Capital A/c	Dr.		1,732		1/2
				To Revaluation A/c			.,	8,660	=
				(Being loss on revaluation transferred t	to			2,000	8 Mark
				Partner's Capital A/c)	-				

				http://cbseportal.com/	-d		[www	cbseportal.co
				entry number (viii) and (x) or (vii) and (
				full credit may be given.					
6	17	16	Q. Same	er, Yasmin and Saloni were	Sam	neer's r	etirement.		
	OR	OR	Ans.						
				Books of the	firm				
				Journal					
			Date	Particulars		LF	Dr (`)	Cr (`)	
			(i)	General Reserve A/c	Dr.		60,000		
				To Sameer's Capital A/c				24,000	
				To Yasmin's Capital A/c				18,000	1
				To Saloni's Capital A/c				18,000	
				(Being General Reserve distributed amo	ng				
			(11)	partners)					
			(ii)	1	Dr.		20,000		
					Dr.		15,000		1
					Dr.		15,000	50.000	1
				To Profit and Loss A/c				50,000	
				(Being accumulated losses divided amor partners)	ig				
			(iii)	Bad Debts A/c	Dr.		4,000		
			(11)	To Debtors A/c	. וט		4,000	4,000	1/2
				(Being debtors of ` 4000 written off)				4,000	~-
			(iv)	Provision for bad and doubtful debts A/c	Dr.		4,000		
			(10)	To Bad Debts A/c	DI.		4,000	4,000	
				(Being provision utilised for writing off b	bad			1,000	1⁄2
				debts)					
			(v)	Provision for bad and doubtful debts A/c	Dr.		1,700		
				To Revaluation A/c				1,700	
				(Being excess provision transferred to					1⁄2
				Revaluation A/c)					
			(vi)	Revaluation A/c	Dr.		20,000		
				To Creditors A/c				20,000	
				(Being increase in creditors recorded)					1/2
			()	Develoption A/s	Du		00.000		
			(vii)	Revaluation A/c	Dr.		90,000	40.000	
				To Patents A/c To Stock A/c				60,000 5,000	
				To Machinery A/c				5,000	2
				To Building A/c				10,000	-
				(Being decrease in assets recorded)				10,000	
			(viii)		Dr.		43,320		
				•	Dr.		32,490		
					Dr.		32,490		1/2
				To Revaluation A/c				1,08,300	
				(Being loss on revaluation transferred to)				
				Partners' Capital A/c)					
			(ix)		Dr.		1,62,000		
				Saloni's Capital A/c	Dr.		54,000		_
				To Sameer's Capital A/c					1
				(Being Goodwill adjusted on Sameer's				2,16,000	
				retirement)					
			(x)		Dr.		4,76,680		
				To Sameer's Loan A/c				4,76,680	1/2
				(Being balance of Sameer's capital					72



own]	Load	led 1	From :http://cbseportal			www	cbseportal.com
			transferred to Sameer's Lo	1			
			Note: In case an examine			7	
			entry number (vi) and (vii), full credit may			8 Marks
			be given. $(2 \frac{1}{2})$				
			Revaluation A/c	Dr.	1,10,000		
			To Patents A/c			60,000	
			To Stock A/c			5,000	
			To Machinery A/c			15,000	
			To Building A/c			10,000	
			To Creditors A/c			20,000	
			(Being assets and liabilit	ties revalued)			
			Working Notes:				
			Amount payable to Sameer = (43,320		0 + 2,16,000 + 3,00,000) = 4,76,680	
				PART B			
			(Financi	al Statements A	Analysis)		
	18	-	Q. State whetherby `	2,000.			
			Ans.				
			(i) Decrease				1⁄2
			(ii) Decrease				1⁄2
							=1 Mark
	19	-	Q. Will 'acquisition	your answer.			
			Ans. No				1/2
			Reason: It is a non- cash transaction	which doesn't resu	ilt in any inflow or outf	low of cash.	1/2
	00						=1 Mark
	20	-	Q. State the objectives				
			Ans. <u>Objectives of 'Financial Stateme</u>				
			(i) <u>To Assess the earning capacity or p</u>			asits	
			different departments so as to judge				1 X 4
			(ii) To Assess the managerial efficience				=
			(iii) <u>To Assess the short term and the</u> (iv) To Assess their own performance			mparison	= 4 Marks
			(v) To Assess developments in future			<u>////parison</u> .	4 11101 KS
			(v) To ascertain the relative importar	,		ial position of	
			the firm.				
22	21	22	Q. Financial Statements	Bank Overdraft			
~		~~	Ans.				
			Values (Any two):				
			Transparency				1 X 2
			Consistency				
			Following rules and regulatio	ns / Ethical code c	of conduct		
			Honesty and loyalty towards				
			Providing authentic informat				
				ny other suitable v	/alue)		
				5			
			Head	ls	Sub-heads		
			Capital Reserves Share	eholders' funds	Reserves and Surplus		
			Calls -in-advance Curre	ent Liabilities	Other Current Liabiliti	es	½ X 4
			Loose Tools Curre	ent assets	Inventories		=
			Bank Overdraft Curre	ent Liabilities	Short term borrowing	S	4 Marks
21	22	21	Q. The proprietory ratio	purchased for			
			Ans.	•			
			•				•

Down	load	led	From :http	://cbseportal.co	om/			ww.cbseportal.com
			Transaction	Effect on Quick Ratio	Reasons			
			(i)	Decrease	No change in S	Shareholders' fur	nds but total	
					assets will incr	ease by 2,00,0	00	1 X 4
			(ii)	No Change		otal assets and S		=4 Marks
				Ŭ	funds			
			(iii)	Decrease	Both Sharehol	ders' funds and t	otal assets are	
					decreased by			
			(iv)	Increase		funds and total a	assets both are	
					increased			
23	23	23	Q. From the fol	lowing los	s of ` 5,000.			
			Ans.					
					atement of SRS I			
				For the year ended 31 st N	March 2016 as pe	r AS-3 (Revised)		_
				Particulars		Details (`)	Amount (`)	
			A. Cash Flows	from Operating Activities				
				ore tax & extraordinary iter		1,75,000		
				n and non-operating charg		.,		
			Goodwill writt		<u></u>	25,000		
			Depreciation of			55,000		
			Interest on del	•		21,000		
			Loss on sale of			5,000		11/2
				fit before working capital	changes	2,81,000		
				in Current Assets	changes	2,01,000		
			Increase in inv			(25,000)		+
					vition	(25,000)	2,56,000	
			-	erated from Operating Activities	villes		2,30,000	
				from Investing Activities :				
			Purchase of m	5		(3,55,000)		
			Sale of machin	on current investments		15,000		
						<u>(25,000)</u>	(2 (5 000)	
				in investing activities			(3,65,000)	
				from Financing Activities:		1 00 000		
			Issue of share	1		1,00,000		+
			Issue of 12% d			50,000		
			Interest on del	bentures paid		(21,000)		
			Dividend paid			(62,500)		
			Bank overdraft			37,500		1½
				from financing activities			<u>1,04,000</u>	. [1]
				n cash & cash equivalents	. ,		<u>(5,000)</u>	
				balance of cash & cash eq	uivalents			
				nvestments		35,000		
				Cash Equivalents		<u>26,500</u>	<u>61,500</u>	. ≻
			-	ce of cash & cash equivaler	nts			
				nvestments		20,000		
			Cash and	Cash Equivalents		<u>36,500</u>	<u>56,500</u>	
						• • • • • •		+
			Notes:					
			Calculation of N	let Profit before tax:				
			Net profit as pe	r statement of Profit & Los	is 75,	000		
			Add: Proposed I		<u>1,00,</u>	000		1⁄2
			Net Profit befor	e tax & extraordinary item	ıs <u>1,75</u>	,000		
L	1	i	1					



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CBSE

			~			
E G	351	- 24		45	Δ.	

-	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	O IVIdi KS
			4. The horizontal (Category) and Vertical (Value) axis.	
			5. The Legend	
			6. A Chart and axis title.	
			7. A data label	

Q	. Set N	lo.		Marking Scheme	2016	-17			cbseportal.co
67/	67/	67/		Accountancy					of marks
1	2	3		Outside Delhi		1/3			
				Expected Answers /					
3	4	1	O. P and	Q wererectify the error.	Value	point			
0	•	•	Ans.						
				Books of the	firm				
				Journal					
			Date	Particulars		LF	Dr (`)	Cr (`)	
			2016	P's Current A/c	Dr.		6,000		
			April 1	To Q's current A/c				6,000	=1 Mar
				(Being the adjustment of interest on					
				capital omitted in previous year)					
4	3	2	Q. X Ltd.	invitedwith applicants					
			Ans.	Books of th	e firm	1			
				Journal					
			Date	Particulars		LF	Dr (`)	Cr (`)	
			2016	Bank A/c	Dr.		57,000		
			Jan 1	To 12% Debenture Application & Allotmen				57,000	
				(Being application money received for	600				1⁄2
			2017	debentures @ ` 95 each)	-Dr		F7 000		
			2016 Jan 1	12% Debenture Application & Allotment A/ Discount on Issue of Debentures A/c	CDr. Dr.		57,000 2,500		
			Jan	To 12 % Debentures A/c	DI.		2,300	50,000	
				To Bank A/c				9,500	1/2
				(Being 500, 12% debentures allotted or	h			9,500	12
				pro-rata basis)	1				=1 Mar
5	2	3	0.71td						
•				maximum amount of discount at which t	hese	shares	can be re-issued	is `5 per	=1 Mar
			share or						
6	1	4	Q. Durga	and Nareshby them.					
				two of the following:					½ x 2
			• P	ersons of unsound mind / Lunatics					=1 Mar
			• II	nsolvent persons					
				ny other individual who have been disqu		l by lav	I		
1	6	5		guish betweencredit balance					
				d Capital Accounts always show a credit b	balanc	e while	e fluctuating capi	tal accounts	=1 Mar
			may show	v credit or debit balance.					
	-			D D/ 10					
2	5	6		BB's sacrifice. Did Share = 5/8					
				ice = $1/5$ of $5/8 = 1/8$					
			C's Share						
				ice = C's share – A's sacrifice = 3/8 – 1/8 =	2/8				=1 Mar
			Doddin	OR	2/0				- 1 10101
			B's Old Sh	nare = 3/8					
			B's new s	hare = 2/8					
			B's Sacrif	ice = 3/8 – 2/8 = 1/8					
8	9	7	Q. Kavi, F	Ravi, Kumarsire	ement				
			Ans.						

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					Books of the	firm			10	www.cbseportal.co
					Journal		- T			-
		Date		Particu	lars		LF	Dr. Amt	Cr. Amt	
								(`)	(`)	
		2017	Kavi's C	apital A/c		Dr.		81,000)	
		Jan 31	To Ra	vi's Capital A/c					18,000	2
			To Ku	mar's Capital A/c	;				18,000	
			To Gu	iru's Capital A/c					45,000	
			(Being a	adjustment of Go	odwill on Guru	'S				
			retirem	ent)						
		Working	Notes:							J
		1. (Calculation	of Gaining Ratio	:					
				Kavi	Ravi		Kumar		Guru	
		New Ra	atio	3/5	1/5		1/5		-	1
		Old Ra	tio	3/8	2/8		2/8		1/8	= 3 Mark
				9/40 (Gain)	2/40 (Sacrif	ice)	2/40 (Sacrifice)	1/8 (Sacrifice)	
8	8	Q. Disha	Ltd. Purch	ased	Nisha Ltd.					
		Ans.								
					Disha Ltd	•				
					Journal				-	-
		Date		Particula	ars		LF	Dr. Amt	Cr. Amt	
								(`)	()	
		(i)	Machiner			Dr.		1,78,000		
			To Nisha						1,78,000	1/2
		(11)	· · · · ·	achinery purchase	ed from Nisha I			4 4 0 0 0 0		4
		(ii)	Nisha Ltd		10	Dr.		1,10,000		
				y Share Capital A ities Premium Re					1,00,000 10,000	1
),000 equity share					10,000	
				10% premium)						
		(iii)	Nisha Ltd			Dr.		18,000)	-
		(,		on Issue of Deber	ntures A/c	Dr.		2,000		
				Debentures A/c		51.		2,000	20,000	1
				0 9% debentures	of ` 100 each i	ssued			20,000	
			at 10% dis		2. 700 00011					
		(iv)	Nisha Ltd			Dr.		50,000)	1
		(17)		Payable A/c		Ы.		30,000	50,000	
				lance payment m	ada hy acconti	na			30,000	1/2
			-	h bill of exchange		ng				
			Une morn		-)					
					OR					
					Disha Ltd Journal	•				
		Date		Particula			LF	Dr. Amt	Cr. Amt]
								(`)	()	
		(i)	Machiner	•		Dr.		1,78,000		
			To Nisha	Ltd.					1,78,000	
			(Being ma	achinery purchase	ed from Nisha I	_td.)				1⁄2
	1	1 1								1 1

wn]	Load	led I	From :	http://cbseportal	.com/				CBSE PC	
			(ii)	Nisha Ltd.		Dr.	1,78,000	in the second second		
				Discount on Issue of Debentu	res A/c	Dr.	2,000			
				To Equity Share Capital A/c				1,00,000		
				To 9% Debentures A/c				20,000	2	21/2
				To Bills Payable A/c				50,000		
				To Securities Premium Rese	rve A/c			10,000		=
				(Being payment made to Nish	na Ltd.)				3 N	
			Working	Notes:						
			Purchas	e Consideration = 1,10,000 + 18	8,000 + 50,000	=`1,78,0	000			
0	7	9	Q. Gane	sh Ltd. Is to p	ropagate.					
			Ans.							
					e Sheet of Gane					
				As at	· •					
				Particulars	Note No.		ount (`)	Amount (`)		
			FOUIT	Y & LIABILITIES		Curre	ent year	Previous yea	Ir	
				eholder's funds :						
		1		Share Capital	1	6	,09,96,000			1∕2
		1		o Accounts :		· <u> </u>				
	1			Particula	ars			(`)		
		1	(3)	Share Capital						
				<u>Authorised Capital :</u>						
				1,00,00,000 equity shares of	10 each			<u>10,00,00,00</u>	00	1⁄2
				Issued Capital				(10 00 0)		1/2
				61,00,000 equity shares of `	IU each			6 <u>,10,00,00</u>	<u>00</u>	72
				Subscribed Capital Subscribed and fully paid						
				60,98,000 shares of `10 each		6,09,8	0 000			
				Subscribed but not fully paid		0,07,0	0,000			
				2,000 equity shares of 10 eac						
				Less: Calls in arrears (2,000 X			16,000	<u>6,09,96,00</u>	00	1∕2
			Values (Any two):						
				Providing employment opport		cal youth			1/	1/
				Promotion of development in t					¥2	+ ½
				Promotion of skill developmen					=3 N	Mar
				Paying attention towards region	ons of social unr	rest.			-51	viai
,	10	10		other suitable value)						
	10	10	Q. BPL L Ans.	td equity s	nares.					
		1	AII3.		BPL Ltd.					
		1			Journal					
		1	Date	Particulars		LF	Dr. Amt	Cr. Amt	1	
		1					(`)	(`)		
		1		9% Debentures A/c		Dr.	50,000			
	1				I	וט.	50,000	17 000		
		1		To Debenture holders A/c	hanturaa 1/a			47,000		1
		1		To Discount on issue of de				3,000		
		1		(Being amount payable to de	penture holder	S				
		1		on conversion)		_				
	1			Debenture holders A/c		Dr.	47,000			
	1			To Equity Share Capital A/c				37,600		1
		1		To Securities Premium Rese	rve A/c			9,400		
	1	1		(Being 9% debentures conver	vtiuna otni hat					
				(Beilig 770 debental es conver	icu into equity					

			Working	Natas						vw.cbseportal.co
			Working		und 17000	/105 07	16 chor	00	-	1
				of equity shares to be iss	ueu = 47000	/125 = 37	o snar	es		=
										3 Marks
11	12	11	Q. Madhu	ı and Neha	premium i	in cash.				
			Ans.							
				ation of Hidden Goodwil	<u>ll:</u>					
			Tina's sha							
				pital = 4,00,000	1 00 000 V 1	14 00 0	000			
				apital of the new firm = g total capital of Madhu				+ ` 6 00 000 + `	1 00 000	
				g total capital of Maaria			4,00,0		4,00,000	1
			Goodwill	of the firm = 16,00,000-	14,00,000 = 2		.,,.			
				a's share of goodwill = ¼						
				ation of New Profit Shar	<u>ing ratio :</u>					
				new share = $3/8$	/0					
				ew share = 5/8 - 1/4 = 3/ re = ¼ i.e. 2/8	8					1
			New Ratio							
			(c)							
					Books of					
			Dr.		Jour	nal	r		Cr	•
			Date	Partic	ulars		LF	Dr (`)	Cr (`)	
			2016	Tina's Current A/c To Neha's Curr	cont A/c	Dr.		50,000	50,000	2
			Apr 1	(Being credit given for		leha on			50,000	4 Mark
				Tina's admission)	good will to h					
12	11	12	O Ashak				1			
			U. ASNOK	Babu and Chetan	C	apital Ac	count.			
			Q. Asnok, Ans.	Babu and Chetan						
			Ans.	Babu and Chetan	Ashok's Ca					
			Ans. Dr		Ashok's Ca	apital A/c	;		Cr	
			Ans. Dr Date	Particulars		apital A/c	;	culars	Cr Amt (`)	
			Ans. Dr Date 2016	Particulars	Ashok's Ca	apital A/c Date 2016	: Parti	culars	Amt (`)	
			Ans. Dr Date 2016 Dec 31	Particulars	Ashok's Ca	apital A/c Date 2016 April 1	; Parti <u>By B</u>	culars alance b/d (y ₂)	Amt (`) 90,000	
			Ans. Dr Date 2016	Particulars <u>To Drawings A/c</u> <u>To Interest on</u>	Ashok's Ca	apital A/c Date 2016	Parti By B By Ir	culars alance b/d iterest on	Amt (`)	
			Ans. Dr Date 2016 Dec 31	Particulars	Ashok's Ca	apital A/c Date 2016 April 1	Parti By B By Ir Capi	culars alance b/d (y ₂)	Amt (`) 90,000	½ X 8
			Ans. Dr Date 2016 Dec 31 Dec 31	Particulars To Drawings A/c Y2 To Interest on Drawings A/c	Ashok's Ca Amt (`) 15,000 1/2 <u>1,500</u> <u>3,01,600</u>	Date 2016 April 1 Dec 31 Dec 31	Parti By B By Ir Capi By P A/c	culars alance b/d iterest on tal A/c & L Suspense	Amt (`) 90,000 8,100 1/2	½ X 8
			Ans. Dr Date 2016 Dec 31 Dec 31	Particulars <u>To Drawings A/c</u> <u>To Interest on</u> <u>Drawings A/c</u> <u>To Ashok's</u>	Ashok's Ca Amt (`) 15,000 1,500	Date 2016 April 1 Dec 31	Parti By B By Ir Capi By P A/c By B	culars alance b/d iterest on tal A/c	Amt (`) 90,000 8,100 1/2 40,000 90,000	½ X 8 =
			Ans. Dr Date 2016 Dec 31 Dec 31	Particulars <u>To Drawings A/c</u> <u>To Interest on</u> <u>Drawings A/c</u> <u>To Ashok's</u>	Ashok's Ca Amt (`) 15,000 1/2 <u>1,500</u> <u>3,01,600</u>	Date 2016 April 1 Dec 31 Dec 31 Dec 31	Parti By B By Ir Capi By P A/c By B A/c	alance b/d <u>alance b/d</u> <u>terest on</u> <u>tal A/c</u> <u>& L Suspense</u> <u>abu's Capital</u>	Amt (`) 90,000 8,100 1/2 40,000 1/2	¹ / ₂ X 8 = 4 Mark
			Ans. Dr Date 2016 Dec 31 Dec 31	Particulars <u>To Drawings A/c</u> <u>To Interest on</u> <u>Drawings A/c</u> <u>To Ashok's</u>	Ashok's Ca Amt (`) 15,000 1/2 <u>1,500</u> <u>3,01,600</u>	Date 2016 April 1 Dec 31 Dec 31	Parti By B By Ir Capi By P A/c By B A/c By C	culars alance b/d iterest on tal A/c & L Suspense	Amt (`) 90,000 8,100 1/2 40,000 90,000	¹ / ₂ X 8 = 4 Mark
			Ans. Dr Date 2016 Dec 31 Dec 31	Particulars <u>To Drawings A/c</u> <u>To Interest on</u> <u>Drawings A/c</u> <u>To Ashok's</u>	Ashok's Ca Amt () 15,000 1,500 <u>3,01,600</u> 1/2	Date 2016 April 1 Dec 31 Dec 31 Dec 31	Parti By B By Ir Capi By P A/c By B A/c	alance b/d <u>alance b/d</u> <u>terest on</u> <u>tal A/c</u> <u>& L Suspense</u> <u>abu's Capital</u>	Amt (`) 90,000 8,100 γ_2 40,000 γ_2 90,000 γ_2 90,000 γ_2 90,000 γ_2 90,000	¹ ⁄₂ X 8 = 4 Mark
		12	Ans. Dr 2016 Dec 31 Dec 31 Dec 31	Particulars <u>To Drawings A/c</u> <u>To Interest on</u> <u>Drawings A/c</u> <u>To Ashok's</u> <u>Executor's A/c</u>	Ashok's Ca Amt () 15,000 $\frac{1,500}{\frac{1,500}{\frac{3,01,600}{\frac{1}{2}}}}$	apital A/c 2016 April 1 Dec 31 Dec 31 Dec 31 Dec 31	Parti By B By Ir Capi By P A/c By B A/c By C A/c	alance b/d <u>alance b/d</u> <u>terest on</u> <u>tal A/c</u> <u>& L Suspense</u> <u>abu's Capital</u> <u>hetan's Capital</u>	Amt (`) 90,000 8,100 1/2 40,000 90,000 90,000 90,000 90,000	4 Mari
	-	13	Ans. Dr 2016 Dec 31 Dec 31 Dec 31	Particulars <u>To Drawings A/c</u> <u>To Interest on</u> <u>Drawings A/c</u> <u>To Ashok's</u>	Ashok's Ca Amt () 15,000 $\frac{1,500}{\frac{1,500}{\frac{3,01,600}{\frac{1}{2}}}}$	apital A/c 2016 April 1 Dec 31 Dec 31 Dec 31 Dec 31	Parti By B By Ir Capi By P A/c By B A/c By C A/c	alance b/d <u>alance b/d</u> <u>terest on</u> <u>tal A/c</u> <u>& L Suspense</u> <u>abu's Capital</u> <u>hetan's Capital</u>	Amt (`) 90,000 8,100 γ_2 40,000 γ_2 90,000 γ_2 90,000 γ_2 90,000 γ_2 90,000	¹ / ₂ X 8 = 4 Mark
	-	13	Ans. Dr Date 2016 Dec 31 Dec 31 Dec 31 Dec 31	Particulars <u>To Drawings A/c</u> <u>To Interest on</u> <u>Drawings A/c</u> <u>To Ashok's</u> <u>Executor's A/c</u>	Ashok's Ca Amt () 15,000 $\frac{1,500}{\frac{1,500}{\frac{3,01,600}{\frac{1}{2}}}}$	apital A/c 2016 April 1 Dec 31 Dec 31 Dec 31 Dec 31	Parti By B By Ir Capi By P A/c By B A/c By C A/c	alance b/d <u>alance b/d</u> <u>terest on</u> <u>tal A/c</u> <u>& L Suspense</u> <u>abu's Capital</u> <u>hetan's Capital</u>	Amt (`) 90,000 8,100 γ_2 40,000 γ_2 90,000 γ_2 90,000 γ_2 90,000 γ_2 90,000	¹ ⁄₂ X 8 = 4 Mark
	-	13	Ans. Dr Date 2016 Dec 31 Dec 31 Dec 31 Dec 31	Particulars <u>To Drawings A/c</u> <u>To Interest on</u> <u>Drawings A/c</u> <u>To Ashok's</u> <u>Executor's A/c</u>	Ashok's Ca Amt () 15,000 $\frac{1,500}{\frac{1,500}{\frac{3,01,600}{\frac{1}{2}}}}$	apital A/c 2016 April 1 Dec 31 Dec 31 Dec 31 Dec 31	Parti By B By Ir Capi By P A/c By B A/c By C A/c	alance b/d <u>alance b/d</u> <u>terest on</u> <u>tal A/c</u> <u>& L Suspense</u> <u>abu's Capital</u> <u>hetan's Capital</u>	Amt (`) 90,000 8,100 γ_2 40,000 γ_2 90,000 γ_2 90,000 γ_2 90,000 γ_2 90,000	¹ ⁄₂ X 8 = 4 Mark
	-	13	Ans. Dr Date 2016 Dec 31 Dec 31 Dec 31 Dec 31	Particulars <u>To Drawings A/c</u> <u>To Interest on</u> <u>Drawings A/c</u> <u>To Ashok's</u> <u>Executor's A/c</u>	Ashok's Ca Amt () 15,000 $\frac{1,500}{\frac{1,500}{\frac{3,01,600}{\frac{1}{2}}}}$	apital A/c 2016 April 1 Dec 31 Dec 31 Dec 31 Dec 31	Parti By B By Ir Capi By P A/c By B A/c By C A/c	alance b/d <u>alance b/d</u> <u>terest on</u> <u>tal A/c</u> <u>& L Suspense</u> <u>abu's Capital</u> <u>hetan's Capital</u>	Amt (`) 90,000 8,100 γ_2 40,000 γ_2 90,000 γ_2 90,000 γ_2 90,000 γ_2 90,000	¹ ⁄₂ X 8 = 4 Mark
	-	13	Ans. Dr Date 2016 Dec 31 Dec 31 Dec 31 Dec 31	Particulars <u>To Drawings A/c</u> <u>To Interest on</u> <u>Drawings A/c</u> <u>To Ashok's</u> <u>Executor's A/c</u>	Ashok's Ca Amt () 15,000 $\frac{1,500}{\frac{1,500}{\frac{3,01,600}{\frac{1}{2}}}}$	apital A/c 2016 April 1 Dec 31 Dec 31 Dec 31 Dec 31	Parti By B By Ir Capi By P A/c By B A/c By C A/c	alance b/d <u>alance b/d</u> <u>terest on</u> <u>tal A/c</u> <u>& L Suspense</u> <u>abu's Capital</u> <u>hetan's Capital</u>	Amt (`) 90,000 8,100 γ_2 40,000 γ_2 90,000 γ_2 90,000 γ_2 90,000 γ_2 90,000	¹ ⁄₂ X 8 = 4 Mark
	-	13	Ans. Dr Date 2016 Dec 31 Dec 31 Dec 31 Dec 31	Particulars <u>To Drawings A/c</u> <u>To Interest on</u> <u>Drawings A/c</u> <u>To Ashok's</u> <u>Executor's A/c</u>	Ashok's Ca Amt () 15,000 $\frac{1,500}{\frac{1,500}{\frac{3,01,600}{\frac{1}{2}}}}$	apital A/c 2016 April 1 Dec 31 Dec 31 Dec 31 Dec 31	Parti By B By Ir Capi By P A/c By B A/c By C A/c	alance b/d <u>alance b/d</u> <u>terest on</u> <u>tal A/c</u> <u>& L Suspense</u> <u>abu's Capital</u> <u>hetan's Capital</u>	Amt (`) 90,000 8,100 γ_2 40,000 γ_2 90,000 γ_2 90,000 γ_2 90,000 γ_2 90,000	¹ ⁄₂ X 8 = 4 Mark
	-	13	Ans. Dr Date 2016 Dec 31 Dec 31 Dec 31 Dec 31	Particulars <u>To Drawings A/c</u> <u>To Interest on</u> <u>Drawings A/c</u> <u>To Ashok's</u> <u>Executor's A/c</u>	Ashok's Ca Amt () 15,000 $\frac{1,500}{\frac{1,500}{\frac{3,01,600}{\frac{1}{2}}}}$	apital A/c 2016 April 1 Dec 31 Dec 31 Dec 31 Dec 31	Parti By B By Ir Capi By P A/c By B A/c By C A/c	alance b/d <u>alance b/d</u> <u>terest on</u> <u>tal A/c</u> <u>& L Suspense</u> <u>abu's Capital</u> <u>hetan's Capital</u>	Amt (`) 90,000 8,100 γ_2 40,000 γ_2 90,000 γ_2 90,000 γ_2 90,000 γ_2 90,000	4 Mark
		13	Ans. Dr Date 2016 Dec 31 Dec 31 Dec 31 Dec 31	Particulars <u>To Drawings A/c</u> <u>To Interest on</u> <u>Drawings A/c</u> <u>To Ashok's</u> <u>Executor's A/c</u>	Ashok's Ca Amt () 15,000 $\frac{1,500}{\frac{1,500}{\frac{3,01,600}{\frac{1}{2}}}}$	apital A/c 2016 April 1 Dec 31 Dec 31 Dec 31 Dec 31	Parti By B By Ir Capi By P A/c By B A/c By C A/c	alance b/d <u>alance b/d</u> <u>terest on</u> <u>tal A/c</u> <u>& L Suspense</u> <u>abu's Capital</u> <u>hetan's Capital</u>	Amt (`) 90,000 8,100 γ_2 40,000 γ_2 90,000 γ_2 90,000 γ_2 90,000 γ_2 90,000	¹ ⁄₂ X 8 = 4 Mark



		D				Revalua	tion A/c				0	
		Dr			A •	<u>~``</u>	Denti- I				Cr	
		Particulars			Amt		Particulars		ation	Am	t()	
		To Claim f		nen		20,000	5					1 1/
		Compensa				00.000	transferred		'tners'			1 ½
		To fixed as	sets A/c			80,000						
							Kapil		50,00			
							Mohit		20,00			
							Roshan		20,00			
							Rakesh		<u>10,00</u>	<u>)0</u> 1,00	0,000	
						1 00 000				1.0	0.000	
						<u>1,00,000</u>	Capital A/c			<u>1,0</u>	<u>0,000</u>	
		Dr					Capital A/C				Cr	
		Particulars	Kapil	Mohit	Roshan	Rakesh	Particulars	Kapil	Mohit	Roshan	Rakesh	
		То					By Balance	3,50,000	3,00,000	2,50,000	2,00,000	
		Revaluation	50,000	20,000	20,000	10,000	b/d					
		A/c To Kapil's				10.000	By Mohit's					
		Capital A/c		3,600	3,600	10,800	Capital A/c	3,600)			2 ½
		To Partners'	68,000	26,400			capital / V C					
		Current A/c					By Roshan's	3,600				
		To Balance					Capital A/c					
		c/d	2,50,000	2,50,000	2,50,000	2,50,000	By Rakesh's Capital A/c	10,800				
							By Partners' Current A/c			23,600	70,800	
			2 (0 000	2 00 000	0 70 /00	0.70.000		2 (0 000	2 00 000	0.70 (00	0.70.000	
			3,68,000	3,00,000	2,73,600	2,70,800		3,68,000	3,00,000	2,73,600	2,70,800	
							of P, Q, R and	3 S				
			· - I. : !!!				/larch 2016	A I .		A	1 (2)	
			iabilities			Amt (`)	Eliza de Alexan	Assets			nt (`)	
		Partners' C	apital A/G				Fixed Asse				20,000	
		Kapil		2,50,00			Current As			4,(00,000	2
		Mohit		2,50,00			Partners' C	urrent				
		Roshan		2,50,00			Roshan		23,600			
		Rakesh		<u>2,50,00</u>	<u>)0</u> 1	10,00,000			<u>70,800</u>	Ģ	94,400	=
		Claim for V				70,000						6 Marl
		Compensa										
		Sundry Cre				50,000						
		Partners' C	urrent A/	′c:								
		Kapil		68,00	0							
		Mohit		<u>26,40</u>	0	94,400						
					1	12,14,400				12 -	14,400	
-	14	Q. On 1-4-2	015							<u>12,</u>	<u>יידי</u>	
		Ans.										
						ΜΚΜ	1 Ltd.					
							rnal					
		Date			Particu		11101	LF	Dr (`)	Cr	()	
			Bank A/c			41UI J	Dr		11,04,000			
		Apr 1)ebenture	e Applica	ation & All	otment A/c				4,000	
						received				,0	.,	-
			J 11		Ĵ							1
											1	1

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	2015 Apr 1	11% Debenture Application & Allotr Discount on Issue of Debentures A/ Loss on Issue of Debentures A/c To 11 % Debentures A/c To Premium on Redemption of Deben	c Dr. Dr.	11,04,000 96,000 1,20,000	12,00,000 1,20,000	1
		(Being transfer of application mone debenture account issued at discou but redeemable at premium of 10% Or 11% Debenture Application & Allotr	nt of 8%,)	11,04,000		
		Loss on Issue of Debentures A/c To 11 % Debentures A/c To Premium on Redemption of Deben (Being transfer of application mone debenture account issued at discou but redeemable at premium of 10%	Dr. htures A/c y to nt of 8%,	2,16,000	12,00,000 1,20,000	
	2015 Sep 30	Debenture Interest A/c To Debenture holders A/c To TDS Payable A/c (Being interest payable on 11% deb	Dr.	66,000	59,400 6,600	1
	2015	tax deducted at source @ 10%)	Dr	E0 400		
	Sep 30	Debenture holders A/c TDS Payable A/c To Bank A/c (Being interest paid to debentures a	Dr. Dr. Ind TDS	59,400 6,600	66,000	1/2
	2016	deposited) Debenture Interest A/c	Dr.	66,000		
	Mar 31	To Debenture holders A/c To TDS Payable A/c (Being interest payable on 11% deb		88,000	59,400 6,600	1
	201/	tax deducted at source @ 10%)		F0 400		
	2016 Mar 31	Debenture holders A/c TDS Payable A/c To Bank A/c (Being interest paid to debentures a deposited)	Dr. Dr. Ind TDS	59,400 6,600	66,000	1/2
	2016 Mar 31	Statement of Profit & Loss To Debenture Interest A/c (Being interest on debentures trans statement to P & L)	Dr. ferred to	1,32,000	1,32,000	1 = 6 Marl
15	Q. Pass n	ecessary R 5,000.				
	Ans.	- Books of Jour				
	Date	Particulars	LF	Dr (`)	Cr (`)	
	(i)	Realisation A/c To John's Capital A/c (Being remuneration given to John)	Dr.	500	500	1
	(ii)	Realisation A/c To Joney's Capital A/c (Being dissolution expenses paid by partner)	Dr.	750	750	1
	(iii) a.	Realisation A/c To Bony's Capital A/c (Being remuneration given to Bony)	Dr.	3,700	3,700	1⁄2

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			(iii) b.	Bony's Capital A/c To Bank/ Cash A/c	Dr.		4,200	4,200	1/2
			(1.)	(Being the dissolution expenses paid by firm on behalf of partner)			10.000		
			(iv)a.	Realisation A/c To Sony's Capital A/c (Being remuneration given to Sony)	Dr.		10,000	10,000	1⁄2
			(iv) b.	Sony's Capital A/c To Realisation A/c	Dr.		10,000	10,000	1/2
				(Being stock taken over by Sony as remuneration)					12
			(iv)	OR					
			(iv) a.+b.	No Entry					
			(v) a.	Realisation A/c To Vikky's Capital A/c (Being partner Vikky remunerated for dissolution expenses)	Dr.		12,000	12,000	¥2
			(v) b.	Vikky's Capital A/c To Clive's Capital A/c (Being the dissolution expenses paid by Clive on behalf of the partner debited t his capital A/c) Note: If part a. Is correctly done, full creations is to be given.	0		12,500	12,500	1∕2
			(vi)	Realisation A/c To Bank/ Cash A/c (Being dissolution expenses paid)	Dr.		5,000	5,000	1 = 6 Marks
16	17 1		ins.	D areE's admission. Books of the Journal					
			Date	Particulars		LF	Dr (`)	Cr (`)	
			(i)	General Reserve A/c To C's Capital A/c To D's Capital A/c (Being General Reserve distributed amo partners)	Dr. ong		10,000	8,000 2,000	1
			(ii)	Cash A/c To E's Capital A/c To Premium for Goodwill A/c (Being cash received as E's capital and premium for goodwill)	Dr.		1,20,000	1,00,000 20,000	1
			(iii)	Premium for Goodwill A/c To C's Capital A/c To D's Capital A/c (Being premium for Goodwill credited t old partner's capital account in sacrifici ratio)			20,000	16,000 4,000	1

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		(iv)	C's Capital A/c	Dr.		8,000		cosepo lar.com
			D's Capital A/c	Dr.		2,000		1/2
			To Cash A/c				10,000	
			(Being half of goodwill amount withdr	awn				
			by C and D)					
		(v)	Bad debts A/c	Dr.		2,000		
			To Debtors A/c				2,000	1/2
			(Being debtors `2,000 written off)				_,	
		(vi)	Provision for bad and doubtful debts A/c	Dr.		2,000		
			To Bad debts A/c			2,000	2,000	
			(Being provision utilised for writing of	f bad			2,000	1/2
			debts)					
		(vii)	Provision for bad and doubtful debts A/c	Dr.		640		
			To Revaluation A/c				640	1/2
			(Being provision for bad debts decreas	sed)				
		(viii)	Revaluation A/c	Dr.		14,000		
			To Stock A/c				2,000	
			To Furniture A/c				4,000	1½
			To Plant & Machinery A/c				8,000	
			(Being decrease in assets recorded)				-	
		(ix)	Investments A/c	Dr.		7,000		
			To Revaluation A/c			,	7,000	1/2
			(Being increase in investments record	ed)			,	
		(X)	Revaluation A/c	Dr.		2,300		
			To Outstanding Repairs A/c	5		2,000	2,300	1/2
			(Being increase in liabilities recorded)				2,000	
		(xi)	C's Capital A/c	Dr.		6,928		
			D's Capital A/c	Dr.		1,732		1/2
			To Revaluation A/c	D1.		1,752	8,660	=
			(Being loss on revaluation transferred	to			0,000	8 Marks
			Partner's Capital A/c)	10				
			Note: In case an examinee has combi	ned				
			entry number (viii) and (x) or (vii) and					
			full credit may be given.	- (
16	17 1	ló Q. Same	er, Yasmin and Saloni were	San	neer's r	etirement		
OR		DR Ans.						
•			Books of th	e firm				
				•				
			Journa	h				
		Date	Journa Particulars	l	LF	Dr (`)	Cr (`)	
					LF	Dr (`) 60.000	Cr (`)	
		Date (i)	Particulars General Reserve A/c	Dr.	LF	Dr (`) 60,000		
			Particulars General Reserve A/c To Sameer's Capital A/c		LF		24,000	1
			Particulars General Reserve A/c To Sameer's Capital A/c To Yasmin's Capital A/c		LF		24,000 18,000	1
			Particulars General Reserve A/c To Sameer's Capital A/c To Yasmin's Capital A/c To Saloni's Capital A/c	Dr.	LF		24,000	1
			Particulars General Reserve A/c To Sameer's Capital A/c To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed an	Dr.	LF		24,000 18,000	1
		(i)	Particulars General Reserve A/c To Sameer's Capital A/c To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed an partners)	Dr.	LF	60,000	24,000 18,000	1
			ParticularsGeneral Reserve A/cTo Sameer's Capital A/cTo Yasmin's Capital A/cTo Saloni's Capital A/c(Being General Reserve distributed an partners)Sameer's Capital A/c	Dr. nong Dr.	LF	20,000	24,000 18,000	1
		(i)	Particulars General Reserve A/c To Sameer's Capital A/c To Yasmin's Capital A/c To Saloni's Capital A/c (Being General Reserve distributed an partners) Sameer's Capital A/c Yasmin's Capital A/c	Dr. nong Dr. Dr.	LF	60,000 20,000 15,000	24,000 18,000	1
		(i)	ParticularsGeneral Reserve A/cTo Sameer's Capital A/cTo Yasmin's Capital A/cTo Saloni's Capital A/c(Being General Reserve distributed an partners)Sameer's Capital A/cYasmin's Capital A/cYasmin's Capital A/cSaloni's Capital A/cSameer's Capital A/cSameer's Capital A/cYasmin's Capital A/cSaloni's Capital A/c	Dr. nong Dr.	LF	20,000	24,000 18,000 18,000	
		(i)	ParticularsGeneral Reserve A/cTo Sameer's Capital A/cTo Yasmin's Capital A/cTo Saloni's Capital A/c(Being General Reserve distributed an partners)Sameer's Capital A/cYasmin's Capital A/cYasmin's Capital A/cYasmin's Capital A/cSaloni's Capital A/cTo Profit and Loss A/c	Dr. nong Dr. Dr. Dr. Dr.	LF	60,000 20,000 15,000	24,000 18,000	
		(i)	ParticularsGeneral Reserve A/cTo Sameer's Capital A/cTo Yasmin's Capital A/cTo Saloni's Capital A/c(Being General Reserve distributed an partners)Sameer's Capital A/cYasmin's Capital A/cYasmin's Capital A/cSaloni's Capital A/cSaloni's Capital A/cSaloni's Capital A/cSaloni's Capital A/cTo Profit and Loss A/c(Being accumulated losses divided am	Dr. nong Dr. Dr. Dr. Dr.	LF	60,000 20,000 15,000	24,000 18,000 18,000	
		(i) (ii)	ParticularsGeneral Reserve A/cTo Sameer's Capital A/cTo Yasmin's Capital A/cTo Saloni's Capital A/c(Being General Reserve distributed an partners)Sameer's Capital A/cYasmin's Capital A/cYasmin's Capital A/cSaloni's Capital A/cSaloni's Capital A/cGeneral Reserve distributed an partners)Sameer's Capital A/cYasmin's Capital A/cTo Profit and Loss A/c(Being accumulated losses divided am partners)	Dr. nong Dr. Dr. Dr. ong	LF	60,000 20,000 15,000 15,000	24,000 18,000 18,000	
		(i)	ParticularsGeneral Reserve A/cTo Sameer's Capital A/cTo Yasmin's Capital A/cTo Saloni's Capital A/c(Being General Reserve distributed an partners)Sameer's Capital A/cYasmin's Capital A/cYasmin's Capital A/cYasmin's Capital A/cSaloni's Capital A/cSaloni's Capital A/cGeneral Reserve distributed an partners)Sameer's Capital A/cYasmin's Capital A/cYasmin's Capital A/cTo Profit and Loss A/c(Being accumulated losses divided am partners)Bad Debts A/c	Dr. nong Dr. Dr. Dr. Dr.		60,000 20,000 15,000	24,000 18,000 18,000 50,000	1
		(i) (ii)	ParticularsGeneral Reserve A/cTo Sameer's Capital A/cTo Yasmin's Capital A/cTo Saloni's Capital A/c(Being General Reserve distributed an partners)Sameer's Capital A/cYasmin's Capital A/cYasmin's Capital A/cSaloni's Capital A/cSaloni's Capital A/cGeneral Reserve distributed an partners)Sameer's Capital A/cYasmin's Capital A/cTo Profit and Loss A/c(Being accumulated losses divided am partners)	Dr. nong Dr. Dr. Dr. ong		60,000 20,000 15,000 15,000	24,000 18,000 18,000	

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		(iv)	Provision for bad and doubtful debts A/c To Bad Debts A/c	Dr.		4,000	4,00	·
			(Being provision utilised for writing off debts)					
		(v)	Provision for bad and doubtful debts A/c To Revaluation A/c (Being excess provision transferred to	Dr.		1,700	1,70	0 1/2
		(vi)	Revaluation A/c) Revaluation A/c To Creditors A/c	Dr.		20,000	20,00	0 1/2
			(Being increase in creditors recorded)					
		(vii)	Revaluation A/c To Patents A/c To Stock A/c To Machinery A/c To Building A/c	Dr.		90,000	60,00 5,00 15,00 10,00	0 2
		(viii)	(Being decrease in assets recorded) Sameer's Capital A/c Yasmin's Capital A/c	Dr. Dr.		43,320 32,490		 ½
			Saloni's Capital A/c To Revaluation A/c (Being loss on revaluation transferred t Partners' Capital A/c)	Dr. o		32,490	1,08,30	0
		(ix)	Yasmin's Capital A/c Saloni's Capital A/c To Sameer's Capital A/c (Being Goodwill adjusted on Sameer's	Dr. Dr.		1,62,000 54,000	2,16,00	1
		(x)	retirement)	Dr.		4,76,680	2,10,00	
			To Sameer's Loan A/c (Being balance of Sameer's capital transferred to Sameer's Loan A/c)			, , , , , , , , , , , , , , , , , , , ,	4,76,68	0
			Note: In case an examinee has combin entry number (vi) and (vii), full credit r be given.					8 Marks
			Revaluation A/c To Patents A/c To Stock A/c To Machinery A/c To Building A/c	Dr.		1,10,000	60,00 5,00 15,00 10,00	D D D
		Workir	To Creditors A/c (Being assets and liabilities revalued) ag Notes:				20,00	
47 47		Amoun	t payable to Sameer = (43,320) + 24,000 - 2		+ 2,16,	,000 + 3,00,00	0 = ` 4,76,68	80
17 16	17	Q. VXN Ans.	Ltdbooks of the comp VXN Ltd.	5				
		Date	Journal Particulars		LF	Dr. Amt	Cr. Amt	
		(i)	Bank A/c To Equity Share Application A/c (Being application money received)	Dr.		2,00,000	2,00,000	1

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		(ii)	Equity Share Application A/c	Dr.	2,00,000	1.0	
			To Equity Share Capital A/c			1,00,000	
			To Securities Premium Reserve A/c			1,00,000	1
			(Being application money transferred)				
		(iii)	Equity Share Allotment A/c	Dr.	3,00,000		
		(,	To Equity Share Capital A/c	511	0,00,000	1,50,000	
			To Securities Premium Reserve A/c			1,50,000	1
			(Being share allotment money due)			1,00,000	-
		(iv)	Bank A/c	Dr.	3,02,000		-
		(17)	Calls in Arrears A/c	Dr.	1,200		
			To Equity Share Allotment A/c	Ы.	1,200	3,00,000	
			To Calls in Advance A/c			3,00,000	1/2
						3,200	12
			(Being allotment money received except or				
			200 shares and calls in advance received)				
			OR	D.,	2 02 000		
			Bank A/c	Dr.	3,02,000	2 00 000	
			To Equity Share Allotment A/c			2,98,800	
			To Calls in Advance A/c			3,200	
			(Being allotment money received except or				
			200 shares and calls in advance received)				
		(v)	Equity Share Capital A/c	Dr.	1,000		
			Securities Premium Reserve A/c	Dr.	600		
			To Shares Forfeited A/c			400	1/2
			To Equity Share Allotment A/c/ Calls in arrears	s A/c		1,200	
			(Being 200 shares forfeited)				
		(vi)	Equity Share First call A/c	Dr.	2,49,000		
			To Equity Share Capital A/c			1,99,200	1⁄2
			To Securities Premium Reserve A/c			49,800	
			(Being first call money due on 49,800 share	s)			
		(vii)	Bank A/c	Dr.	2,47,400		
			Calls in arrears A/c	Dr.	500		
			Calls in advance A/c	Dr.	2,000		
			To Equity Share First Call A/c			2,49,000	1/2
			To Calls in advance A/c			900	
			(Being first call money and calls in advance				
			received, advance received earlier adjusted)			
			OR				
			Bank A/c	Dr.	2,47,400		
			Calls in advance A/c	Dr.	2,000		
			To Equity Share First Call A/c	21.	2,000	2,48,500	
			To Calls in advance A/c			900	
			(Being first call money and calls in advance			700	
			received, advance received earlier adjusted	١			
			OR)			
			(a)				
			a) Bank A/c	Dr.	2,47,400		
			Calls in arrears A/c	Dr. Dr.			
				וט.	500	2 17 000	
			To Equity Share First Call A/c			2,47,000	
			To Calls in advance A/c			900	
			(Being first call money and calls in advance				
			received)				
			(b)	_			
			Calls in advance A/c	Dr.	2,000		
			To Equity Share First Call A/c			2,000	
			(Being advance received earlier adjusted)				



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				OR					www.cbseportal.com
				Bank A/c Calls in arrears A/c Calls in advance A/c To Equity Share First Call A/c (Being first call money received, advance received earlier on 1,000 shares adjusted second call in advance received on 600 shares			2,47,400 500 1,100	2,49,000	
			(viii)	Equity Share Capital A/c Securities Premium Reserve A/c To Shares Forfeited A/c To Calls in arrears A/c/ Equity Share First Call. (Being 100 shares forfeited)	Dr. Dr. A/c		900 100	500 500	¥2
			(ix)	Equity Share Second & Final call A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being second call due on 49,700 shares)	Dr.		1,49,100	49,700 99,400	ул
			(x)	Bank A/c Calls in advance A/c To Equity share second and final call A/c (Being second and final call received and advance received earlier adjusted)	Dr. Dr. c		1,47,000 2,100	1,49,100	1/2
			(xi)	Bank A/c Shares Forfeited A/c To Equity Share Capital A/c (Being forfeited shares reissued)	Dr. Dr.		2,700 300	3,000	1
			(xii)	Shares Forfeited A/c To Capital Reserve A/c (Being gain on reissue on forfeited shares transferred to capital reserve account)	Dr.		600	600	½ = 8 Marks
17 OR	16 OR	17 OR	Q. JJK LI Ans.	d books of the company. Books of JJK L Journal					
			Date	Particulars		LF	Dr. Amt (`)	Cr. Amt (`)	
			(i)	Bank A/c To Equity Share Application A/c (Being application money received on 1,50 shares)	Dr. 0,000		3,00,000	3,00,000	1
			(ii)	Equity Share Application A/c To Equity Share Capital A/c To Bank A/c To Equity Share Allotment A/c (Being application money transferred)	Dr.		3,00,000	1,00,000 90,000 1,10,000	1
			(iii)	Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due)	Dr.		2,00,000	2,00,000	1
			(iv)	Bank A/c Calls in arrears A/c To Equity share allotment a/c (Being Balance amount received on allotm	Dr. Dr. nent)		88,900 1,100	90,000	1



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			OR Bank A/c Dr. To Equity share allotment a/c (Being Balance amount received on allotment)	88,900	88,900	
		(v)	Equity Share capital A/c Dr. To Forfeited Shares A/c To Calls in arrears A/c (Being forfeited the shares on which allotment money was not received)	3,600	2,500 1,100	1
		(vi)	Equity share first and final call A/c Dr. To Equity share Capital A/c (Being First and final call money due)	1,97,600	1,97,600	1/2
		(vii)	Bank A/cDr.To Equity share first and final call A/c(Being first and final call money received)	1,97,600	1,97,600	1/2
		(viii)	Bank A/cDr.To Equity Share Capital A/cTo Securities Premium Reserve A/c(Being forfeited shares reissued)	6,600	6,000 600	1
		(ix)	Shares Forfeited A/cDr.To Capital Reserve A/c(Being gain on reissue on forfeited shares transferred to capital reserve account)	2,500	2,500	1 = 8 Mark
			PART B			
	18		(Financial Statements Ana it is meant bystatement? cash flow statement shows inflows and outflows of		ivalonts from	1 Mark
			activities of a company during a specified period.			
	19	Ans. In	'Net decreaseyour answer. crease <u>:</u> Net decrease in working capital implies inflow of c	cash and cash equiv	valents.	1/2 1/2 =
	20	O Stat	e any fourstatements.			1 Mark
	20	Ans. <u>Lir</u> (i) It is a future. (ii) It <u>ig</u> stateme	nitations of 'Financial Statements. <u>nitations of 'Financial Statements Analysis'</u> : (Any f <u>historical Analysis</u> as it analyses what has happene <u>nores price level changes</u> as a change in price level i ents of different accounting years invalid. <u>nores qualitative aspect</u> as the quality of managem	ed till date. It doesr makes analysis of f	inancial	1 X 4
		ignored (iv) It <u>sı</u>	I while carrying out the analysis of financial statements a uffers from the limitations of financial statements a ation given in the financial statements.	ents.		=
		(v) It is <u></u> depreci (vi) It <u>m</u>	not free from bias of accountants such as method of ation etc. hay lead to window dressing i.e. showing a better fir is by manipulating the books of accounts.	-		of 4 Mark
			hay be misleading without the knowledge of the ch	anges in accountin	g procedure k	ру



21	22		Ans.	ory ratio	•		
			Transaction	Effect on Quic	k Ratio R	easons	
			(i)	Decrease		o change in Shareholders' funds b	ut total
				20010400		ssets will increase by 2,00,000	1 X 4
			(ii)	No Change		o change in total assets and Share	eholders' =4 Mark
					fu	inds	
			(iii)	Decrease		oth Shareholders' funds and total	assets are
						ecreased by same amount	
			(iv)	Increase		nareholders' funds and total asset	s both are
22	21	22	O Financial Sta	Itements		creased	
-	21		Ans.				
			Values (Any tw	<u>o):</u>			
			 Transpa 				1 X 2
			Consist				
						al code of conduct	
				y and loyalty tow			
			Providii	ng authentic info (suitable value)	
				,	(or any other s		
					Heads	Sub-heads	
			Capital Reserv		Shareholders'	I	<u> </u>
			Calls -in-advar		Current Liabili		
			Loose Tools				
					Current assets		= 4 Marks
23	23	23	Bank Overdra		Current Liabili	ties Short term borrowings	
3	23	23	Bank Overdra Q. From the fol	ft	Current Liabili	ties Short term borrowings	
23	23	23	Bank Overdra Q. From the fol	ft	Current Liabili	ties Short term borrowings	
23	23	23	Bank Overdra Q. From the fol	ft	Current Liabili	ties Short term borrowings	
23	23	23	Bank Overdra Q. From the fol	ft	Current Liabili	ties Short term borrowings	
23	23	23	Bank Overdra Q. From the fol	ft	Current Liabili	ties Short term borrowings	
23	23	23	Bank Overdra Q. From the fol	ft	Current Liabili	ties Short term borrowings	4 Marks
23	23	23	Bank Overdra Q. From the fol	ft	Current Liabili	ties Short term borrowings	
23	23	23	Bank Overdra Q. From the fol	ft	Current Liabili	ties Short term borrowings	
23	23	23	Bank Overdra Q. From the fol	ft	Current Liabili	ties Short term borrowings	
23	23	23	Bank Overdra Q. From the fol	ft	Current Liabili	ties Short term borrowings	
23	23	23	Bank Overdra Q. From the fol	ft	Current Liabili	ties Short term borrowings	
23	23	23	Bank Overdra Q. From the fol	ft	Current Liabili	ties Short term borrowings	
23	23	23	Bank Overdra Q. From the fol	ft	Current Liabili	ties Short term borrowings	
23	23	23	Bank Overdra Q. From the fol	ft	Current Liabili	ties Short term borrowings	
23	23	23	Bank Overdra Q. From the fol	ft	Current Liabili	ties Short term borrowings	
23	23	23	Bank Overdra Q. From the fol	ft	Current Liabili	ties Short term borrowings	
23	23	23	Bank Overdra Q. From the fol	ft	Current Liabili	ties Short term borrowings	
23	23	23	Bank Overdra Q. From the fol	ft	Current Liabili	ties Short term borrowings	
23	23	23	Bank Overdra Q. From the fol	ft	Current Liabili	ties Short term borrowings	

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-	ear ended 31 st Ma Irticulars		Details (`)	Amount (`)
A. Cash Flows from Oper				
Net Profit before tax & ex		(note 1)	1,75,000	
Add: Non cash and non-	•		1,75,000	
Goodwill written off	<u>pperating charges</u>		25,000	
	n/			
Depreciation on machine	i y		55,000	
Interest on debentures			21,000	
Loss on sale of machinery			5,000	
Operating profit before	0 1	anges	2,81,000	
Less: Increase in Current	Assets			
Increase in inventories			<u>(25,000)</u>	
Net Cash generated fron		ties		2,56,00
B. Cash flows from Inves	ting Activities :		,	
Purchase of machinery			(3,55,000)	
Sale of machinery			15,000	
Purchase of non current i	nvestments		<u>(25,000)</u>	
Net Cash used in investin	g activities			(3,65,000
C. Cash flows from Finan	cing Activities:			
Issue of share capital			1,00,000	
Issue of 12% debentures			50,000	
Interest on debentures p	aid		(21,000)	
Dividend paid			(62,500)	
Bank overdraft raised			37,500	
Net Cash flow from finan	cing activities		01,000	<u>1,04,00</u>
Net decrease in cash & ca	•	+B+C)		<u>(5,00</u>
Add: Opening balance of				<u>(07000</u>
Current Investment	•	valents	35,000	
Cash and Cash Equi			<u>26,500</u>	<u>61,50</u>
Closing Balance of cash &			20,000	01,50
0	•		20,000	
Current Investment			20,000	F / F 0
Cash and Cash Equi	valents		<u>36,500</u>	<u>56,50</u>
Notes:			I	
Calculation of Net Profit b			00	
Net profit as per statemen		75,0		
Add: Proposed Dividend	roordinon, item-	1,00,0		
Net Profit before tax & ext	2	<u>1,75,(</u> inery A/c	<u>100</u>	
Particulars	<u> </u>	Partici	ulars	``
To Balance b/d	5,22,500	By Cash A/c		15,000
To Cash A/c	3,55,000	By Statement of	of P/L	5,000
(Purchase)		(Bal fig.)		
(By Accumulated D		20,000
		By Balance c/d		8,37,500
	8,77,500			<u>8,77,500</u>
		Depreciation A/	/r	<u>0,11,000</u>
Particulars		Partici	1	
	20,000			70.000
	1 20.000	By Balance b/d		70,000
To Machinery A/c To Balance c/d	1,05,000	5		55,000

			will appear after its completion. The CD can be removed as the application is successfully installed.
20	21	22	 Q. Explain 'Flexibility'accounting software. Ans. Flexibility: (It may include following points) Related to data entry, availability and design of various reports. Between users (Accountants) Between systems. Cost of installation and maintainence: (It may include following points in explanation Ability to afford hardware and software Cost benefit analysis and study of available options Training of staff, cost of updating
-	-	23	 Q. Identify the errorbe removed? Explain. Ans. The error is #NUM!Error. Following steps can be taken to correct the error: Optionally, click a cell that displays the error, click the button that appears, and then clic show calculation steps if it appears. Review the following possible causes and solutions. Using an unacceptable argument in a function that requires a numeric argument. Make sure that arguments used in the function are numbers Use a different starting value for worksheet function.

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			PART B	
			(Computerized Accounting)	
19 18 1		18	Q. What is meantQuery'?	1 Mark
			Ans. Queries provide the capability of combined data from multiple tables and placing	
			specific condition for the retrieval of data. It is another tabular view of the data showing	
			information from multiple tables, resulting in presentation of the information required,	
			raised in the query.	
18	19	19	Q. What isDatabase Report'?	
			Ans. A database report is the formatted result of database queries and contains useful data	1 Mark
			for decision-making and analysis.	
21	22	20	Q. Explain any'Profit and Loss'.	
			Ans. Any four of the following:	
			Sales Account	
			Purchase Account	1 X 4
			Direct Income	=
			Indirect Income	4 Marks
			Direct Expenses	
			Indirect Expenses	
			(With appropriate explanation)	
22	20	21	Q. Explain the stepssoftware.	
			Ans. Steps in installation of CPS:	
			1. Insert CD in the system	
			2. Select C:,E:, or D: drive from my computer	
			OR Start>run>type the filename E:\install.exe	=
			3. The default directories of application, data and configuration will open in a window.	4 Marks
			Change the setting if you wish by providing desired file name and drive name.	
			4. Click on install. The installation process will start and a message of successful installation	
			will appear after its completion.	
			The CD can be removed as the application is successfully installed.	
20	21	22	Q. Explain 'Flexibility'accounting software.	
			Ans. Flexibility: (It may include following points)	
			Related to data entry, availability and design of various reports.	2
			Between users (Accountants)	
			Between systems.	
			<u>Cost of installation and maintainence:</u> (It may include following points in explanation)	
			Ability to afford hardware and software	2
			Cost benefit analysis and study of available options	=
			 Training of staff, cost of updating 	4 Marks
-	-	23	Q. Identify the errorbe removed? Explain.	
		_	Ans. The error is #NUM!Error.	1
			Following steps can be taken to correct the error:	
			1. Optionally, click a cell that displays the error, click the button that appears, and then click	
			show calculation steps if it appears.	
			2. Review the following possible causes and solutions.	5
			3. Using an unacceptable argument in a function that requires a numeric argument.	
			4. Make sure that arguments used in the function are numbers	=
			5. Use a different starting value for worksheet function.	6 Marks