

Marking Scheme Accountancy 2013(Delhi – 67/1/3)

1. What rate of Association? 1
 Ans. The rate of interest the company pays on calls in advance is **6 % p.a.**
2. What is meant Premium'? 1
 Ans. When shares/debentures are issued at a price higher than the face value then the excess amount received is known as Securities premium.
3. Name the account Capital account? 1
 Ans. P&L suspense A/c.
4. State the ratios Existing partners. 1
 Ans. In case of change in profit sharing ratio, profit or losses on revaluation of assets & liabilities are shared in old profit sharing ratio / existing profit sharing ratio.
5. When the partner..... will be recorded. 1
 Ans. Drawings made by a partner will be recorded in partner's current account.
6. What is meant.....Collateral security? 1
 Ans. When a company takes loan & debentures are issued as secondary security in addition to principal security, it is known as Debentures issued as collateral security.
7. Give the journal Rajat, Sajjan & Kavita. 1

Ans.

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

8. Mona, Nisha & Priyanka Distributing profits. 1
 Ans.

Journal

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

Working notes:-

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

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

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

- * Honesty 1
- * Loyalty
- * Truthfulness.

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

1+1 + 1 = 3marks

9. Pass necessary cases.

Ans.

Journal

S.no.	Particular	Lf.	Dr.(₹)	Cr.(₹)
(a)1.	Bank A/c Dr. To Debenture Application & Allotment A/c (Being Application money received on 400 debentures)		42,000	
2.	Debenture Application & Allotment A/c Dr. To 12% Debentures A/c To Securities Premium Reserve A/c (Being the issue of 400 12% Debentures issued at par, redeemable at premium.)		42,000	42,000
(b)1.	Bank A/c Dr. To Debenture Application & Allotment A/c (Being Application money received on 700 Debentures)		73,500	
2.	Debenture Application & Allotment A/c Dr. Loss on Issue of Debentures A/c Dr. To 12% Debentures A/c To Securities Premium Reserve A/c To Premium on Redemption of Debentures A/c (Being issue of 700 12% Debenture issued at premium of 5% ,redeemable at premium 10%)		73,500 7,000	73,500 70,000 3,500 7,000

 $\frac{1}{2}$

①

 $\frac{1}{2}$

①

Note: If an examinee has written securities premium no mark to be deducted. $\frac{1}{2}+1+\frac{1}{2}+1 = 3$ marks

10. Forex Constructions Ltd.

Ans.

Journal

Dt.	Particular	Lf.	Dr.(₹)	Cr.(₹)
	9 % Debenture A/c Dr. Premium on Redemption of Debentures A/c Dr. To Debenture Holders' A/c (Being amount due on redemption of 500 debentures)		8,80,000 1,32,000	10,12,000
	Debenture Holders' A/c Dr. To Share Capital A/c To Securities Premium Reserve A/c (Being Debentures converted into shares at premium)		10,12,000	6,32,500 3,79,500

 $\frac{1}{2}$ $\frac{1}{2}$ Workings : - $10,12,000 / 16 = 63,250$ shares. $1\frac{1}{2}+1\frac{1}{2}= 3$ marks

11. Abhay..... your working notes.

Ans.

Journal

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

2

Working Notes:

- In the absence of any agreement Profits are divided equally.
- Calculation of Hidden Goodwill:
Chetan's Capital for $\frac{1}{4}$ Share = ₹ 2,00,000
(a) Total Capital of New Firm = ₹ 2,00,000 X 4 = ₹8,00,000
Net worth = Sundry Assets - Outside Liabilities = ₹5,40,000 - ₹1,00,000 = ₹4,40,000
Actual Capital = Net Worth + Capital of new partner = 4,40,000 + 2,00,000 = ₹6,40,000
Good Will of the Firm = ₹ 8,00,000 - ₹ 6,40,000 = ₹1,60,000.
Chetan's Share = 1,60,000 X $\frac{1}{4}$ = ₹ 40,000

2 2+2=4 marks

12. Madhav Ltd. Ltd.

Ans.

Journal

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

2

2

Working Notes:- No. of shares = 15,00,000 / 75 = 20,000 shares.

2+2=4marks

13. The authorize for the same.

Ans.

Suhani Ltd. Balance Sheet as at (an extract)

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

Notes to Account :

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

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

1 x 4=4 marks

14. Naresh Working clearly.

Journal

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

1 1/2
1 1/2

Working Note:-

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

1

(ii) Adjustment of capital

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

David should bring ₹ 44,600 Aslam should bring ₹ 45,900 1 1/2 + 1 1/2 + 1 = 4 marks

15. Ans. **Asgar** 2012.

**Profit & Loss Appropriation A/c
for the year ended 31st Mar 2012**

Dr.	₹	Cr.
Particulars		₹
To Interest on Capital		By Profit & Loss A/c 4,24,000
Asgar 48,000		
Chaman 40,000		
Dholu 32,000	1,20,000	
To Salary		
Chaman's 84,000		
Dholu's 40,000	1,24,000	
To Profit Transferred to		
Asgar's Capital A/c 80,000		
Less Deficiency 10,000	(1/2)	
	70,000	
Chaman's Capital A/c 40,000	(1/2)	
Dholu's Capital A/c 60,000		
Add:		
Deficiency borne by Asgar 10,000	1,80,000	
	70,000	
	(1/2)	
	<u>4,24,000</u>	<u>4,24,000</u>

1

Working Note:- 80,000 x 2/9 = ₹40,000
Dholu Share of Profit = 1,80,000 x 3/9 = ₹60,000

1 + 1 1/2 + 1 + 1 + 1/2 + 1/2 + 1/2 = 6 marks

16. The Balance Sheet death of a partner.

Dr.		Rohit's Capital A/c		Cr.	
Particulars	₹	Particulars	₹		
To Rohit's Loan A/c $\left(\frac{1}{2}\right)$	30,000	By Balance b/d	1,50,000		$\left(\frac{1}{2}\right)$
To Rohit's executors A/c $\left(\frac{1}{2}\right)$	2,70,750	By General Reserve A/c	30,000		$\left(\frac{1}{2}\right)$
		By Interest on Capital A/c	5,000		$\left(\frac{1}{2}\right)$
		By Sadhana's Capital A/c	24,000		$\left(\frac{1}{2}\right)$
		By Mohit's Capital a/c	48,000		$\left(\frac{1}{2}\right)$
		By P&L suspense A/c	43,750		$\left(\frac{1}{2}\right)$
	<u>3,00,750</u>		<u>3,00,750</u>		

Working Notes:-

- Gaining Ratio = New share – Old share
Sadhna : Mohit = 1: 2
- Calculation of Rohit's Share of Goodwill
Average profits of last 3 yrs = ₹72000 x 2 = ₹1,44,000
Rohit's Share of Goodwill = 1,44,000 x 3/6 = ₹72,000
contributed by Sadhana & Mohit in the ratio of 1:2
- Profits of firm on the basis of sales from 1 April to 1st Sept 2012
= 1,50,000 / 6,00,000 X 3,50,000 = ₹ 87,500
Rohit's Share = ₹87,500 x 3 / 6 = ₹43,750

Values being highlighted are (any one)–

- Sympathy
- Empathy $\left(\frac{1}{2}\right)$
- Charity
- Fulfilling Social Responsibility.

Note:-(Any other individual response with suitable justification should also be accepted even if there is no reference to the text.) $\frac{1}{2} \times 6 + 1 \times 3 = 6$ marks

17. Sahaj & Nimish are partners question.

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

 $\frac{1}{2} \times 6 = 3$ marks

Dr		Partner's Capital Account				Cr			
Particulars	Sahaj ₹	Nimish ₹	Gauri ₹	Particulars	Sahaj ₹	Nimish ₹	Gauri ₹		
To Revaluation A/c	7,567	3,783	--	By Balance b/d	1,20,000	80,000	--		
				By General Reserve A/c	20,000	10,000	--		$\left(\frac{1}{2}\right)$
				By Premium A/c (Goodwill)	10,000	5,000	--		
To Balance c/d	1,42,433	91,217	1,16,825	By Bank A/c/Cash A/c	--	--	1,16,825		
	<u>1,50,000</u>	<u>95,000</u>	<u>1,16,825</u>		<u>1,50,000</u>	<u>95,000</u>	<u>1,16,825</u>		

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

Liabilities	₹	Assets	₹
Capital's A/c s		Machinery(1,20,000+6,000)	1,26,000
Sahaj 1,42,433		Furniture (80,000- 8,000)	72,000
Nimish 91,217		Stock (50,000- 5,000)	45,000
Gauri <u>1,16,825</u>	3,50,475	Debtors 30,000	
Creditors	30,000	Less:Bad Debts <u>3,000</u>	
		27,000	
		Less:Provision for Bad Debts <u>1,350</u>	25,650
Emp. Provident Fund	40,000	Cash / Bank	1,51,825
	<u>420,475</u>		<u>420,475</u>

②

Working Note:-

- a. Gauri's Share = $45000 \times \frac{1}{3} = 15000$
- b. Calculation of Gauri's Capital
 Sahaj's Capital = 142433
 Nimish's Capital = 91217
 Capital for 2/3 Share = 233650
 Total Capital = $233650 \times \frac{3}{2}$
 Gauri's Capital = $233650 \times \frac{3}{2} \times \frac{1}{3} = 116825$

Value Being highlighted are –

- Sympathy
- kindness.

①

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

OR

3+2+2+1=8marks

17. Ans. Prachi, Ritika in the question.

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

1/2 x 6 = 3marks

Dr.

Partner's Capital Account

Cr.

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

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

Value Highlighted(Any One)

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

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

3+2+2+1=8marks

18. Money Plus company notes clearly.
Ans. Journal

S.no.	Particular	Lf.	Dr.(₹)	Cr.(₹)
1.	Bank A/c Dr. To Share Application A/c (Being application money received)		3,00,000	3,00,000 ①
2.	Share application A/c Dr. To Share Capital A/c To Share Allotment A/c To Bank A/c (Being excess money adjusted & refunded)		3,00,000	1,50,000 ① 1,45,000 5,000
3.	Share Allotment A/c Dr. Discount on issue of shares A/c Dr. To Share Capital A/c (Being the allotment money due)		2,25,000 75,000	3,00,000 ①
4.	Bank A/c Dr.		89,000	

	Call in Arrears A/c	Dr.	3,000	
	To Share Allotment A/c			80,000
	To Calls in Advance A/c (Being allotment money received) OR			12,000
	Bank A/c	Dr.	89,000	
	To Share Allotment A/c			$\left(\frac{1}{2}\right)$ 77,000
	To Share First & Final Call A/c/Calls in Advance (Being Allotment money received)			12,000
5.	Share First & Final Call A/c	Dr.	3,00,000	
	To Share Capital A/c (Being call money due)			3,00,000 (1)
6.	Bank A/c	Dr.	2,80,000	
	Calls in Advance A/c	Dr.	12,000	
	Calls in Arrears A/c	Dr.	8,000	$\left(\frac{1}{2}\right)$
	To Share First & Final Call A/c (Being call money received) OR			3,00,000
	Bank A/c	Dr.	2,80,000	
	To Share First & Final Call A/c			2,80,000

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

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

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

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

Allotment due
 2000 x 3 = 6,000
 Adjusted 3,000

Calls in Arrears On allotment ₹ 3,000

Calls in Arrears On First Call of Hari 2000 X 4 = ₹8,000

b) Calls in Advance of Rohan = 3000 X4 = ₹12,000

OR

1½x2 + 1x5= 8 marks

18. Record the journal paid up.

Ans.

Journal				
S.no.	Particular	Lf.	Dr.(₹)	Cr.(₹)
(a)1.	Share Capital A/c	Dr.	140	
	To Forfeited Shares A/c			100 (1)
	To Unpaid Call A/c / Calls in arrears A/c (Being 20 share forfeited for nonpayment of call money)			40
2.	Bank A/c	Dr.	120	
	To Share Capital A/c			105 (1)
	To Securities Premium Reserve A/c (Being 15 shares re-issued)			15
3.	Forfeited Shares A/c	Dr.	75	

	To Capital Reserve A/c (Being amount transferred to Capital Reserve)			75	
b 1.	Share Capital A/c Dr.		720		
	Securities Premium Reserve A/c Dr.		180		
	To Forfeited Shares A/c			450	①
	To Share Allotment A/c / Calls in Arrears A/c (Being 90share forfeited for nonpayment of allotment money)			450	
2.	Bank A/c Dr.		800		
	To Share Capital A/c			640	
	To Securities Premium Reserve A/c (Being shares reissued)			160	①
3.	Forfeited Shares A/c Dr.		400		
	To Capital Reserve A/c (Being balance amount in Forfeited Shares A/c transferred to Capital Reserve)			400	①
C 1.	Share Capital A/c Dr.		3,000		
	To Discount on issue of shares A/c			300	
	To Forfeited Shares A/c			1800	①
	To Share First & Final Call A/c / Calls in Arrears A/c (Being 300 shares forfeited)			900	
2.	Bank A/c Dr.		600		
	Discount on issue of shares A/c Dr.		200		
	Share forfeited A/c Dr.		1,200		
	To Share Capital A/c (Being Shares re issued)			2,000	①

1 x 8 = 8 marks

Part -B(Financial Statement Analysis)

19. Under which Flow statement? **1 mark**
 Ans Operating Activity
20. State flow of cash? $\frac{1}{2} + \frac{1}{2} = 1$ mark
 Ans No, flow of cash at the time of transaction cash is not involved/ It involves non current accounts.
21. State any Analysis. **1 mark**
 Ans Advantages of financial statements (Any one)
1. It helps to know the profitability of business.
 2. It helps to know the solvency of business.
 3. It helps to Judge the Growth of business.
22. Under what heads vehicles.
 Ans

Items	Heading/Sub Heading
Mining Rights	Non-Current Assets/Intangible Assets
Encashment of employees earned leave payable on retirement	Non-Current Liabilities/Other Long Term Liabilities
Vehicles.	Non current Assets/Tangible assets

Note:- If an examinee has mentioned either heading or sub-heading full credit may be allowed
 1 x 3 = 3 marks

23. From the followingProfit & Loss'.

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

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

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

24. Compute working 80,000.

Ans. A. Calculation of "Working Capital turnover Ratio"

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

$$\text{Net sales} = \text{Cash sales} + \text{Credit sales} - \text{Sales Returns} \\ = ₹1,30,000 + ₹3,80,000 - ₹10,000 = ₹5,00,000 \quad \left(\frac{1}{2}\right)$$

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

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

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

B. Calculation of Debt Equity Ratio (1/2)

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

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

$$\text{Equity} = \text{Total Assets} - \text{Total Debts} \\ = 3,50,000 - 2,50,000 = 1,00,000 \quad \left(\frac{1}{2}\right)$$

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

2+2=4marks

25. Following is 31st March 2012.

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

Particulars	Detail	Amount (₹)
A. Cash Flow from operating Activities:		
Profit as per statement of profit & loss before tax & extra ordinary items	(1/2) 90,000	
Adj: Non Cash & Non Operating Items		
Add		
1. Depreciation 2,00,000 (1/2)		
2. Loss on sale of Mach. 15,000 (1/2)		
	2,15,000	
Operating Profit before working capital changes	3,05,000	
Adjustments for current assets & current liabilities except cash & bank.		
Add Increase in trade payables 5,000 (1/2)		
Less Increase in Inventories (10,000) (1/2)		
Add Decrease in Trade receivables 8000 (1/2)		
	3,000	
Net Cash flow from Operating Activities		3,08,000
B. Cash Flow from Investing Activities:		
Sale of Machinery	65,000 (1/2)	
Purchase of Tangible assets	(5,80,000)	
	(1/2)	

Net Cash flow from Investing Activities		(5,15,000)
C. Cash Flow from Financing Activities:-		
Issue of Shares	1,00,000	($\frac{1}{2}$)
Loan raised	1,00,000	($\frac{1}{2}$)
Net Cash flow from financing Activities		2,00,000
Decrease in cash and cash Equivalents		(7,000)
Add: Opening balance of cash & cash Equivalents		($\frac{1}{2}$) 35,000
Closing Balance of Cash & Cash Equivalent	($\frac{1}{2}$)	<u>28,000</u>

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

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

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

$\frac{1}{2} \times 12 = 6$ marks

PART C 67/1/3(Computerised Accounting)

19. Name any one DBMS manner? 1
 Ans. (Any one) MS-Access, Oracle, SQL.

20. What is meant by Relational Database? 1
 Ans. The data stored in different tables may be related. Such relationship is implemented by establishing links between the tables. The database created on the basis of such relationship is called Relational Database.

21. State any one System? 1
 Ans. Any one of the following :
 • Simple Integrated.
 • Transparent & Control.
 • Accuracy & Speed.
 • Scalability.
 • Reliability.

22. Differentiatethree bases? 3

Basis	Generic	Tailored
1. Nature of Business	Small Convenient	Large Typical
2. Cost of Installation	Low	High
3. Expected level of secrecy	Low	Relatively High
4. No. of users & their Interface	Restricted	Unlimited

23. What is DBMS? Explain its two Advantages. 4
 Ans. DBMS stands for Database Management System. It is a collection of programs that enables users to create and maintain a database.

Advantages (Any two or any other):-

1. Huge Data can be stored & shared.
2. DBMS helps in quickly answering the queries.
3. DBMS helps in removing errors.
4. DBMS helps in data redundancy.
5. Enforces data security & integrity.

(1 mark for meaning)+ (½ mark for heading+ ½ for explanation)

24. Explain Codification. 4

Ans. The codification scheme should lead to grouping of account at various levels so as to generate Balance Sheet and Profit & Loss A/c.

e.g. 1. Asset

2. Liability

3. Rev

4. Expenses

11. For fixed Assets

41. Capital Expenses Then more digits can be added to create sub, sub classes of different heads.

25. Calculate the formula information. 2 x 3 =6 marks 6

Ans. a. =If(B2>55000,0.35xB2,0.40*B)

b. =SUM(B2:D2)

c. =0.45*D2
