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Senior School Certificate Examination

March -2014-15

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

General Instructions:-

- 1. The Marking scheme provides general guidelines to reduce subjectivity in the marking. The answers given in the marking scheme are suggested answers. The content is thus indicative. If a student has given any other answer which is different from the one given in the marking scheme but conveys the same meaning, such answers should be given full weightage.
- Evaluation is to be done as per instructions provided in the Marking Scheme. It should not be done according to one's own interpretation or any other consideration-Marking. Scheme should be strictly adhered to and religiously followed.
- 3. The Head-Examiner has to go through the first five answer scripts evaluated by each evaluator to ensure that evaluation has been carried out as per the instructions given in the Marking Scheme. The remaining answer scripts meant for evaluation shall be given only after ensuring that there is no significant variation in the marking of individual evaluators.
- 4. If a question has parts, please award marks on the right hand side for each part. Marks awarded for different parts of the question should then be totalled up and written in the left hand margin and encircled.
- 5. If a question does not have any parts, marks must be awarded in the left hand margin and encircled.
- If a student has attempted an extra question, answer of the question deserving more marks should be retained and other answer scored out.
- 7. No marks to be deducted for the cumulative effect of an error. It should be penalized only once.
- 8. Deductions up to 25% of the marks must be made if the student has not drawn formats of the Journal and Ledger and has not given the narrations.
- 9. A full scale of marks 1-80 has to be used. Please do not hesitate to award full marks if the answer deserves it.
- 10. No marks are to be deducted or awarded for writing / not writing 'TO and BY' while preparing Journal and Ledger accounts.
- 11. In theory questions, credit is to be given for the content and not for the format.
- 12. In compliance to the judgment of the Hon'ble Supreme Court of India, Board has decided to provide photocopy of the answer book(s) to the candidates who will apply for it along with the requisite fee from 2012 examination. Therefore, it is all the more important that the evaluation is done strictly as per the value points given in the marking scheme so that the Board could be in a position to defend the evaluation at any forum.
- 13. In the light of the above judgment instructions have been incorporated in the guidelines for Centre Superintendents to ensure that the answer books of all the appeared candidates have been sent to the Board's office and in the Guidelines for spot evaluation for the Examiners that they have to evaluate the answer books strictly in accordance with the value points given in the marking scheme and the correct set of the question paper. The examiner(s) shall also have to certify this.
- 14. Every Examiner should stay up to sufficiently reasonable time normally 5-6 hours every day and evaluate 20-25 answer books.
- 15. In the past it has been observed that the following are the common types of errors committed by the Examiners-.
 - ➤ Leaving answer or part thereof unassessed in an answer script
 - Giving more marks for an answer than assigned to it or deviation from the marking scheme.
 - Wrong transference of marks from the inside pages of the answer book to the title page.
 - ➤ Wrong question wise totaling on the title page.
 - Wrong totaling of marks of the two columns on the title page
 - Wrong grand total
 - Marks in words and figures not tallying
 - Wrong transference to marks from the answer book to award list
 - Answers marked as correct but marks not awarded.
 - ➤ Half or a part of answer marked correct and the rest as wrong but no marks awarded.
- 16. While evaluating the answer scripts if the answer is found to be totally incorrect, it should be marked as (X) and awarded zero(0) Marks.
- 17. Any unassessed portion, non-carrying over of marks to the title page or totaling error detected by the candidate shall damage the prestige of all the personnel engaged in the evaluation work as also of the Board. Hence in order to uphold the prestige of all concerned, It is again reiterated that the instructions be followed meticulously and judiciously.
- 18. The Examiners should acquaint themselves with the guidelines given in the Guidelines for Spot Evaluation before starting the actual evaluation.
- 19. Every Examiner shall also ensure that all the answers are evaluated, marks carried over to the title page, correctly totaled and written in figures and words.

Q.	. Set 1	No.	Marking Scheme 2014-15	Distribution								
67/	67/	67/	Accountancy (055)	of marks								
1/1	1/2	1/3	<u>Delhi – 67/1/1</u>									
_	<u> </u>		Expected Answers / Value points									
1	6	5	Q. In the absence of partners.	1 Mark								
			Ans. (b) Equally									
2	5	6	Q. A,B,C and D of your answer.									
			ns. No, the accountant was not correct.									
			Reason: Since the new partner brought his share of goodwill in cash it cannot be shown in	= 1 Mark								
			e books.									
3	4	1	Q. On the retirementSharma equally.									
				1 Mark								
			Ans.									
			(b) to the debit of the capital accounts of Hari, Ram and Sharma equally.									
4	3	2	Q. Kumar, Verma and Nareshof the firm.									
			Ann									
			Ans. Journal									
			Date Particulars LF Dr (₹) Cr (₹)									
			2015 Profit & Loss Suspense A/c Dr. 2,350	1 Mark								
			Jan23 To Verma's Capital A/c 2,350									
			(Verma's share of profit upto 23 rd June									
			2015)									
5	2	3	Q. Give the forfeiture of share.									
			Ans.	1 Mark								
			Forfeiture of shares means cancellation of shares alloted and treating actually received									
			amount as forfeited. [or any other suitable meaning]									
			[or any other suitable meaning]									
6	1	4	Q. Joy Ltd. Issuedallotment was.									
			Ans. (C) ₹ 3,80,250	1 Mark								
			7.113. (6) (3,56,236									
7	-	-	Q. State the three purposescan be utilised.									
			Ans. The amount received as securities premium can be used other than 'issue of bonus									
			shares' for the following purposes : (Any three)									
			In writing off the preliminary expenses of the company.	4.00								
			 For writing off the expenses, commission or discount allowed on issue of shares or debentures of the company. 	1 Mark each								
			 For providing the premium payable on redemption of redeemable preference shares 	22311								
			or debentures of the company.									
			For buy back of its own shares.	=								
				3 Marks								
	1	1	<u> </u>									

8	8	8	Q. On 1-4-2013 Jay and Vijay	year	ended 31-3-2014.		
			Ans				
			Ans.	In the books of .	lay and Viiay		
			P	Profit & Loss App			
				the year ended 3		Cr.	
			Particulars	Amount (₹)	Particulars	Amount (₹)	
			To Interest on Capital:		By Profit for the year	7,800	-
				1/2)	by Front for the year	7,000	
				7,800		(1)	
			Vijay'sCapitalA/c7800x5/13=3000	1/2			
				7,800		7,800	
			Working notes:	<u>7,800</u>		<u>7,800</u>	<u> </u>
			Calculation of Interest on Capita	al·			
			Calculation of interest on Capita	<u>//·</u> (₹)			3 mar
			a) Interest on Jay's Capital				
			b) Interest on Vijay's Capit	1 /	´ ₁)		
			Total:	11,700			
				 J			
			The available profit is ₹ 7,800 s	ince the profit is	less than interest, the av	ailable profit will be	
			distributed in the ratio of intere	·		·	
9	-	-	Q. 'Tractors India Ltd	for the	same.		
			7		Janne.		
			Ans.		, and		
			Ans.				
			Ans.	lance Sheet of Tr	actors India Ltd.		
			Ans. Bal As at	ance Sheet of Tr (As pe	ractors India Ltd. r revised schedule VI)	Amount 7	
			Ans.	lance Sheet of Tr	ractors India Ltd. er revised schedule VI) No. Amount ₹	Amount ₹	
			Ans. Bal As at Particulars	ance Sheet of Tr (As pe	ractors India Ltd. r revised schedule VI)	Amount ₹ Previous year	
			Ans. Bal As at Particulars EQUITY & LIABILITIES	ance Sheet of Tr (As pe	ractors India Ltd. er revised schedule VI) No. Amount ₹		
			Ans. Bal As at Particulars EQUITY & LIABILITIES I Shareholder's funds:	lance Sheet of Tr (As pe Note N	ractors India Ltd. er revised schedule VI) No. Amount ₹ Current year		1
			Ans. Bal As at Particulars EQUITY & LIABILITIES	ance Sheet of Tr (As pe	ractors India Ltd. er revised schedule VI) No. Amount ₹		1
			Ans. Bal As at Particulars EQUITY & LIABILITIES I Shareholder's funds: a) Share Capital	lance Sheet of Tr (As pe Note N	ractors India Ltd. er revised schedule VI) No. Amount ₹ Current year		1
			Ans. Bal As at Particulars EQUITY & LIABILITIES I Shareholder's funds: a) Share Capital Notes to Accounts:	lance Sheet of Tr (As pe Note N	ractors India Ltd. er revised schedule VI) No. Amount ₹ Current year	Previous year	1
			Ans. Bal As at Particulars EQUITY & LIABILITIES I Shareholder's funds: a) Share Capital Notes to Accounts:	lance Sheet of Tr (As pe Note N	ractors India Ltd. er revised schedule VI) No. Amount ₹ Current year		1
			Ans. Bal As at Particulars EQUITY & LIABILITIES I Shareholder's funds: a) Share Capital Notes to Accounts: P (1) Share Capital	lance Sheet of Tr (As pe Note N	ractors India Ltd. er revised schedule VI) No. Amount ₹ Current year	Previous year	1
			Ans. Bal As at Particulars EQUITY & LIABILITIES I Shareholder's funds: a) Share Capital Notes to Accounts: P (1) Share Capital Authorised Capital:	lance Sheet of Tr (As pe Note N	ractors India Ltd. er revised schedule VI) No. Amount ₹ Current year	Previous year	1
			Ans. Bal As at Particulars EQUITY & LIABILITIES I Shareholder's funds: a) Share Capital Notes to Accounts: P (1) Share Capital Authorised Capital: 1,00,000 equity shares	lance Sheet of Tr (As pe Note N	ractors India Ltd. er revised schedule VI) No. Amount ₹ Current year	Previous year	
			Ans. Bal As at Particulars EQUITY & LIABILITIES I Shareholder's funds: a) Share Capital Notes to Accounts: P (1) Share Capital Authorised Capital: 1,00,000 equity shares Issued Capital	lance Sheet of Tr (As pe Note N 1 articulars	ractors India Ltd. er revised schedule VI) No. Amount ₹ Current year	Previous year ₹ 10,00,000	
			Ans. Bal As at Particulars EQUITY & LIABILITIES I Shareholder's funds: a) Share Capital Notes to Accounts: P (1) Share Capital Authorised Capital: 1,00,000 equity shares Issued Capital 50,000 equity shares of	lance Sheet of Tr (As pe Note N 1 articulars	ractors India Ltd. er revised schedule VI) No. Amount ₹ Current year	Previous year	1
			Ans. Bal As at Particulars EQUITY & LIABILITIES I Shareholder's funds: a) Share Capital Notes to Accounts: P (1) Share Capital Authorised Capital: 1,00,000 equity shares Issued Capital 50,000 equity shares of Subscribed and fully p	ance Sheet of Tr (As pe Note N 1 articulars of ₹ 10 each	ractors India Ltd. er revised schedule VI) No. Amount ₹ Current year 4,97,500	Previous year ₹ 10,00,000	1
			Ans. Bal As at Particulars EQUITY & LIABILITIES I Shareholder's funds: a) Share Capital Notes to Accounts: P (1) Share Capital Authorised Capital: 1,00,000 equity shares Issued Capital 50,000 equity shares of	lance Sheet of Tr (As pe Note N 1 articulars of ₹ 10 each of ₹ 10 each	ractors India Ltd. er revised schedule VI) No. Amount ₹ Current year	Previous year ₹ 10,00,000	1
			Ans. Particulars EQUITY & LIABILITIES I Shareholder's funds: a) Share Capital Notes to Accounts: P (1) Share Capital Authorised Capital: 1,00,000 equity shares Issued Capital 50,000 equity shares of Subscribed and fully p 49,500 shares of ₹ 10	lance Sheet of Tr (As pe Note N 1 articulars of ₹ 10 each of ₹ 10 each each	ractors India Ltd. er revised schedule VI) No. Amount ₹ Current year 4,97,500	Previous year ₹ 10,00,000	1
			Ans. Particulars EQUITY & LIABILITIES I Shareholder's funds: a) Share Capital Notes to Accounts: P (1) Share Capital Authorised Capital: 1,00,000 equity shares Issued Capital 50,000 equity shares Subscribed and fully p 49,500 shares of ₹ 10 Subscribed but not full	articulars articulars of ₹ 10 each aid each lly paid ch 5,000	ractors India Ltd. er revised schedule VI) No. Amount ₹ Current year 4,97,500 ₹4,95,000	Previous year ₹ 10,00,000	1
			Ans. Particulars EQUITY & LIABILITIES I Shareholder's funds: a) Share Capital Notes to Accounts: P (1) Share Capital Authorised Capital: 1,00,000 equity shares Issued Capital 50,000 equity shares of Subscribed and fully p 49,500 shares of ₹ 10 Subscribed but not full 500 shares of ₹ 10 each	articulars articulars of ₹ 10 each aid each lly paid ch 5,000	ractors India Ltd. er revised schedule VI) No. Amount ₹ Current year 4,97,500 ₹4,95,000	Previous year ₹ 10,00,000 5,00,000	1 ½ ½
			Ans. Particulars EQUITY & LIABILITIES I Shareholder's funds: a) Share Capital Notes to Accounts: P (1) Share Capital Authorised Capital: 1,00,000 equity shares Issued Capital 50,000 equity shares of Subscribed and fully p 49,500 shares of ₹ 10 Subscribed but not full 500 shares of ₹ 10 each	articulars articulars of ₹ 10 each aid each lly paid ch 5,000	ractors India Ltd. er revised schedule VI) No. Amount ₹ Current year 4,97,500 ₹4,95,000	Previous year ₹ 10,00,000 5,00,000	1 ½ ½
			Ans. Particulars EQUITY & LIABILITIES I Shareholder's funds: a) Share Capital Notes to Accounts: P (1) Share Capital Authorised Capital: 1,00,000 equity shares Issued Capital 50,000 equity shares of Subscribed and fully p 49,500 shares of ₹ 10 Subscribed but not full 500 shares of ₹ 10 each	articulars articulars of ₹ 10 each aid each lly paid ch 5,000	ractors India Ltd. er revised schedule VI) No. Amount ₹ Current year 4,97,500 ₹4,95,000	Previous year ₹ 10,00,000 5,00,000	1 ½ ½
			Ans. Particulars EQUITY & LIABILITIES I Shareholder's funds: a) Share Capital Notes to Accounts: P (1) Share Capital Authorised Capital: 1,00,000 equity shares Issued Capital 50,000 equity shares Subscribed and fully p 49,500 shares of ₹ 10 Subscribed but not full 500 shares of ₹ 10 each Less: Calls in arrear (50)	ance Sheet of Tr(As pe Note N 1 articulars of ₹ 10 each each ly paid ch 5,000 00x₹5) (2,500	ractors India Ltd. r revised schedule VI) No. Amount ₹ Current year 4,97,500 ₹4,95,000 0 1 ₹2,500	Previous year ₹ 10,00,000 5,00,000	1 1/2
10	10	10	Ans. Particulars EQUITY & LIABILITIES I Shareholder's funds: a) Share Capital Notes to Accounts: P (1) Share Capital Authorised Capital: 1,00,000 equity shares Issued Capital 50,000 equity shares Subscribed and fully p 49,500 shares of ₹ 10 Subscribed but not ful 500 shares of ₹ 10 eac Less: Calls in arrear (50)	ance Sheet of Tr(As pe Note N 1 articulars of ₹ 10 each each ly paid ch 5,000 00x₹5) (2,500	ractors India Ltd. r revised schedule VI) No. Amount ₹ Current year 4,97,500 ₹4,95,000 0 1 ₹2,500	Previous year ₹ 10,00,000 5,00,000	1 ½ ½
.0	10	10	Ans. Particulars EQUITY & LIABILITIES I Shareholder's funds: a) Share Capital Notes to Accounts: P (1) Share Capital Authorised Capital: 1,00,000 equity shares Issued Capital 50,000 equity shares Subscribed and fully p 49,500 shares of ₹ 10 Subscribed but not full 500 shares of ₹ 10 each Less: Calls in arrear (50)	ance Sheet of Tr(As pe Note N 1 articulars of ₹ 10 each each ly paid ch 5,000 00x₹5) (2,500	ractors India Ltd. r revised schedule VI) No. Amount ₹ Current year 4,97,500 ₹4,95,000 0 1 ₹2,500	Previous year ₹ 10,00,000 5,00,000	1 ½ ½

Downloaded From: http://www.cbseportal.com **Books of Sangam Woollens Ltd. Journal Particulars** Dr (₹) Cr (₹) **Date** 5,00,000 5,00,000 1 Machinery A/c Dr. i. To Vendors A/c (For purchase of machinery) ii. Vendors A/c Dr. 5,00,000 1 To Equity Share Capital A/c 4,00,000 To 9% Debentures A/c 1,00,000 (For issue of equity shares and debentures at par) OR Vendors A/c 4,00,000 Dr. To Equity Share Capital A/c 4,00,000 (For issue of equity shares) Vendors A/c Dr. 1,00,000 1,00,000 To 9% Debentures A/c (For issue debentures at par) b) Values which the company wants to communicate to the society: (Any one) Fulfilling/ Discharging of social responsibility. 1 Generation of employment opportunities in rural areas (OR any other suitable value.) 3 Marks 11 Q. Dev, Swati and Sanskar..... presented to his executor. Ans. Dr. Dev's Capital A/c Cr. **Particulars** Amount (₹) **Particulars** Amount (₹) To Drawings A/c 15,000 By Balance b/d 77,000 1/2 To Profit & Loss A/c 22,800 By P/L Suspense A/c 10,425 To Dev's Executor A/c 51,935 By Interest on Capital 2,310 89,735 <u>89,735</u> **Working notes:** Calculation of Interest on Capital: 77,000 x $12/100 \times 3/12 = ₹ 2,310$ i. ii. Calculation of Share of Profit: Average Profit = ₹ (2,04,000 + 1,80,000 + 90,000 - 57,000) / 4 = ₹ 1,04,250 Dev's share of profit = 1,04,250 x 2/5 x 3/12 = ₹ 10,425 iii. iv. Share in P/L A/c (Dr Balance of P/L) = 57,000 x 2/5 = ₹ 22,800 4 Marks NO MARKS FOR WORKING NOTES 12 12 12 Q. Kumar, Gupta and Kavita.....Journal entry. Ans. **Calculation of Goodwill of the firm** Average Profit = $\sqrt{4,00,000 + 4,80,000 + 7,33,000 - 33,000 + 2,20,000}$ / 5 2 **= ₹ 3,60,000** Goodwill of the firm = $2 \times 3,60,000 = ₹ 7,20,000$

				Journal				I
			Date	Particulars	LF	Dr (₹)	Cr (₹)	
				Gupta's Capital A/c Dr. To Kumar's Capital A/c To Kavita's Capital A/c (Adjustment of goodwill among partners on change in profit sharing ratio)		1,20,000	60,000 60,000	2
			Gupta's Ga Kavita's Sa Kumar's sa Gupta's Ga	= 1:1:1				= 4 Marks
13	15	14	Q. On 1-4-	-2010 Sahiladmission.				
			Ans. 1. Ca	alculation of New Profit Sharing ratio of Sahil	Charu	and Tanu		
			Sahil surre Sahil's new Charu's old Charu's sha Tanu's sha New Profit 2. Ca Sahil's old Sahil surre So, Sahil's Charu's old Charu surre Charu's new Tanu's new Tanu'	share = 4/7 ender = 1/5 x 1/2 = 1/10 in favour of Tanu w share = 4/7 - 1/10 = 33/70 d share = 3/7 renders = 1/5 x 1/2 = 1/10 in favour of Tanu ew share = 3/7 - 1/10 = 23/70 are = 1/10 + 1/10 = 2/10 t Sharing ratio among Sahil, Charu and Tanu = enders in favour of Puneet = 1/7 x 7/10 = 7/70 new share = 33/70 renders in favour of Puneet = 1/7 x 3/10 = 3/7 ew share = 23/70 renders in favour of Puneet = 1/7 x 3/10 = 3/7 ew share = 23/70 - 3/70 = 20/70 ew share = 14/70 y ₂ w share = 14/70 y ₂ new share = 1/7 or 10/70 y ₃	33:23:1 , Charu	4 1		3
			New Profit	t Sharing ratio among partners = 26/70:20/70: = 26:20;14:10 = 13:10:7:5		10/70		3 = 6 Marks
	40	-	DI		<u> </u>			
14	13	15	Bharat Ltd Ans.	d9% Debentures	4/с.			

6

1,10,420

Bora

Singh

Ibrahim

5,000

3,000

1,000

1

9,000 1,10,420 Downloaded From: http://www.cbseportal.com Partner's Capital A/c **Particulars** Bora Singh **Ibrahim Particulars** Bora Singh **Ibrahim** (₹) <u>(₹)</u> <u>(₹)</u> (₹) (₹) (₹) To Revalution A/c 1,000 22,000 18,000 10,000 5,000 3,000 By Balance b/d 2 2,500 1,500 500 By General 9,500 To Bank A/c 19,500 16,500 Reserve A/c 24,500 19,500 10,500 24,500 19,500 10,500 Bank A/c Cr. Amount (₹) **Particulars Particulars** Amount (₹) To Bal. b/d 19,500 34,400 By Realisation (liabilities) 3 To realisation 55,200 By Realisation (unrecorded 400 (assets realized) liabilities) By Realisation A/c <u>620</u> <u>6,220</u> To Realisation A/c (Expenses) 1 By Bora's Capital A/c 19,500 (unrecorded assets) By Singh's Capital A/c 16,500 By Ibrahim's Capital A/c 9,500 45,500 80,920 80,920 6 Marks 16 Q. Alfa Ltd..... transactions. Ans. Books of Alfa Ltd. **Journal Date Particulars** LF Dr. Amt Cr. Amt (₹) (₹) i. Bank A/c Dr. 4,00,000 To Equity Share Application & Allotment A/c 4,00,000 1/2 (For application money received on 1,00,000 shares) Equity Share Application & Allotment A/c ii. Dr. 4,00,000 To Equity Share Capital A/c 3,00,000 1 1,00,000 To Calls in Advance A/c (For equity share allotment made) iii. Equity Share first call A/c Dr. 2,25,000 1/2 To Equity Share Capital A/c 2,25,000 (For first call money due) iv. Bank A/c Dr. 1,23,750 1,00,000 Calls in advance A/c Dr. 1 To Equity share first call a/c 2,23,750 (For first call money received except on 750 shares) OR Bank A/c Dr. 1,23,750 Calls in arrears A/c 1,250 Dr. Calls in advance A/c 1,00,000 Dr. To Equity Share First Call A/c 2,25,000 (For first call money received except on 750 shares and the advance adjusted)

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		V.	Equity Share Capital A/c Dr.		5,250		
			To Share Forfeiture A/c			4,000	1
			To Equity Share first call /Calls in arrears A/c			1,250	
			(For 750 shares forfeited)				
			·				
		vi.	Equity Share second and final call A/c Dr.		2,22,750		
			To Equity Share Capital A/c		,	2,22,750	1/2
			(For second and final call money due on 74250			, ,	
			shares)				
		vii.	Bank A/c Dr.		2,20,500		
			To Equity share second and final call a/c		_,,	2,20,500	
			(For second and final call money received			2,20,300	1/2
			except on 750 shares)				
			OR Dr.		2 20 500		
			Bank A/c Dr.		2,20,500		
			Calls in arrears A/c Dr.		2,250	2 22 752	
			To Equity share second and final call A/c			2,22,750	
			(For second and final call money received				
			except on 750 shares)				
		viii.	Equity Share Capital A/c Dr.		7,500		
			To Share Forfeiture A/c			5,250	1
			To Equity Share second and final call /Calls			2,250	
			in arrears A/c				
			(For 750 shares forfeited)				
		ix.	Bank A/c Dr.		9,000		
			Share forfeiture A/c Dr.		6,000		
			To Equity Share Capital A/c			15,000	1
			(For shares reissued for ₹9 per share fully paid				
			up)				
		X.	Share forfeiture A/c Dr.		3,250		
			To capital reserve A/c		Í	3,250	1
			(For forfeiture balance transferred to capital			, , , ,	_
			reserve)				8 Mai
			1.030.1707				
16		-	an dhara LtdJournal Entr	ies.			
OR		Ans.	Books of Jeevan Dhara	Ltd.			
			Journal				
		Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)	
		i.	Bank A/c Dr.		3,00,000		
			To Equity Share Application A/c			3,00,000	1/2
			(For application money received on 1,50,000			_,,	/2
			shares)				
	1		Equity Share Application A/c Dr.		3,00,000		
		ii	Legalty Share Application A/C Dr.		3,00,000	2 40 000	
		ii.	To Equity Share Capital A/c			<i>) /</i> [(1 (1(1)) 1	
		ii.	To Equity Share Capital A/c			2,40,000	1
		ii.	To Equity Share Capital A/c To Equity Share Allotment A/c (For equity share allotment made)			60,000	1

iii.	Equity Share allotment A/c	Dr.	6,00,000		
	To Equity Share Capital A/c			3,60,000	1
	To Securities premium/ Securities prem	ium		2,40,000	
	reserve A/c			, ,	
	(For allotment money due)				
iv.	Bank A/c	Dr.	5,29,200		
	To Equity share allotment a/c			5,29,200	1
	(For allotment money received except on	2.400		, , , , ,	_
	shares)	,			
	OR				
	Bank A/c	Dr.	5,29,200		
	Calls in arrears A/c	Dr.	10,800		
	To Equity Share Allotment A/c			5,40,000	
	(For allotment money received except on	2,400		, ,	
	shares and the advance adjusted)	,			
	, ,				
V.	Equity Share first and final call A/c	Dr.	6,00,000		
	To Equity Share Capital A/c			6,00,000	1/2
	(For first and final call money due on 1,20	0,000		, ,	
	shares)	,			
vi.	Bank A/c	Dr.	5,76,000		
	To Equity share first and final call a/c			5,76,000	
	(For first and final call money received ex	cept		, ,	
	on 4800 shares)	'			1
	OR				
	Bank A/c	Dr.	5,76,000		
	Calls in arrears A/c	Dr.	24,000		
	To Equity share first and final call A/c			6,00,000	
	(For first and final call money received ex	cept		, ,	
	on 4800 shares)	'			
vii.	Equity Share Capital A/c	Dr.	48,000		
	Securities Premium/Securities Premium				
	Reserve A/c	Dr.	4,800		1
	To Share Forfeiture A/c			18,000	
	To Equity share allotment A/c			10,800	
	To Equity Share first and final call			24,000	
	(For 4800 shares forfeited)				
	OR				
	Equity Share Capital A/c	Dr.	48,000		
	Securities Premium/Securities Premium				
	Reserve A/c	Dr.	4,800		
	To Equity Share Forfeiture A/c			18,000	
	To Calls in arrears A/c			34,800	
	(For 4800 shares forfeited)				
viii.	Bank A/c	Dr.	43,200		
	Share forfeiture A/c	Dr.	4,800		1
	To Equity Share Capital A/c			48,000	
	(For shares reissued for ₹9 per share fully	paid			
	up)				
[I				

wnl	oad	ed F	From:	http://	/www.c	cbsep	ortal.co	om				
			ix.	1	orfeiture A			Dr.	13,200			1
				To cap	ital reserv	e A/c				13,2	200	
				(For fo	rfeiture ba	lance tra	ansferred to	capital				=
				reserve								8 Marks
					·							
17	17	17	O Char				Comital	A				
1/	17	1/	Q. Char Ans.	u and Ha	ırsna	••••••	Capital	Accounts.				
							Revalua	ntion A/c				
			Dr Partic	ulars		Λm	t (₹)	Particulars		Amt	Cr ·(₹)	
				ofit trans	ferred to		(\	By Provision f	or Bad Debts	Aiiit	2,000(
					apital A/c			A/c	or bad bests		2,000	1)
					aru 1,2	.00						
				Har	sha <u>8</u>	<u>800</u> (1)	2,000					
												2 Marks
							2,000				2 000	
								 Capital A/c			<u>2,000</u>	
			Parti	culars	Charu	Harsha	Vaishali	Particulars	Charu	Harsha	Vaishali	<u>.</u>
					(₹)	(₹)	(₹)		(₹)	(₹)	(₹)	1/2
			To Cur	rent (½) 5,400	3,600		By Balance b/d	30,000	20,000	-	
			A/cs	\mathcal{A}	<i>'</i>			By General Rese	2,400	1,600		1/2
			To Bala	nce c/d	36,000	24,000	20,000	A/c				
				(1/2)						20,000	(1/2)
								By Cash A/c				
								By premium for goodwill A/c	2,400	1,600	(<u>1</u>
								By Revaluation A	A/c 1,200	800	(1/2
								By Workmen Compensation Fund	1,800	1,200	_(1
								By Investment	2 600	2 400	($\begin{pmatrix} 1 \end{pmatrix}$ 6
								fluctuation fund	3,600	2,400		Marks
					<u>41,400</u>	<u>27,600</u>	20,000		<u>41,400</u>	<u>27,600</u>	<u>20,000</u>	=
												8 Marks
17	17	17		, Balan a	nd Chand	er		retirement.				
OR	OR	OR	Ans.				Revalua	ntion A/c				
			Dr					T			Cr	
			Partic			Am	t (₹)	Particulars		Amt		
				chinery A	A/C (½)		4,800	By Provident I	() (/2)		600	
				ents A/c ofit transf	1/d to		1,000	By Investment	IS (1/2)		5,800	
			1 1		apital A/c		1,000					
					-	00						
						.00						3 Marks
				Ch	ander <u>1</u>	00 1	600					
							<u>6,400</u>				<u>6,400</u>	
	1	1	<u> </u>				<u>0,400</u>				<u>0,400</u>	J

			Partner's Capital A/c										
			Particulars	Amit (₹)	Balan (₹)	Chander (₹)	Particulars	Amit (₹)	Balan (₹)	Chander (₹)			
			To Chander's Capital A/c	2,700	1,800		By Balance b/d	40,000	36,500	20,000			
			To Investment	nt 1		15,800	By General Reserve A/c	4,500 3,000		1,500	1/2		
			To Chander's	/2)		10,300	By Amit's Capital A/c			2,700	5 Marks		
			To Balan's Current A/C	(<u>/</u> 2)	5,900		By Balan's Capital A/c			1,800	- Y ₂		
			To Balance c/d/	48,000	32,000		By Revaluation A/c	300	200	100	1/2		
							By Amit's Current A/c	5,900 (1/2		=		
				<u>50,700</u>	<u>39,700</u>	<u>26,100</u>		<u>50,700</u>	<u>39,700</u>	<u>26,100</u>	8 Marks		
							RT B						
18			(Financial Statements Analysis) Q. Whichequity shares.										
10		-	Ans.				4,000 at a loss of ₹	9,000			1 Mark		
19	-	-	Q. While prepar Ans. No, he is not con Reason: As Gulf for it.	rrect.			n. / so dividend reciev	ed is an o	perating a	ctivity	½ ½ = 1 Mark		
20	-	-	Q. Under which Ans.			three y	ears.				1 110111		
			S.No.		Items		Mai	or Heads					
				provided r	epayable	on deman							
			2 Goody	vill			Non curren	t assets					
			3 Copyri	ghts			Non curren	t assets			½ x 8		
			4 Loose	tools			Current ass	ets			=		
			5 Chequ				Current ass				4 Marks		
				al Reserve			Shareholde						
				of finished bentures r		after three	Current ass Non curren		;				
			years	berrear es r	Срауавте	. dreer enree	Their current	e nabineres	,				
21	22	21	Q. From the		••••••	Tax ar	d Dividend.						
			Ans.										

Downloaded From: http://www.cbseportal.com a) Return on Investment = Net Profit before Interest, tax and Dividend / Capital Employed x 100 **Net Profit before Interest, tax and Dividend =** ₹ 14,50,000 2 Marks Capital Employed = Fixed Assets+ Current Assets - Current Liabilities = ₹ 75,00,000 + ₹ 40,00,000 − ₹ 27,00,000 = ₹ 88,00,000 ½ **Return on Investment** = ₹ 14,50,000 / ₹ 88,00,000 x 100 = 16.47% b) Total Assets to Debt Ratio = Total Assets / Long term debt 2 Marks Total Assets = Fixed Assets + Current Assets = 75,00,000 + 40,00,000 = ₹ 1,15,00,000 **Long term Debt =** 12% Debentures = ₹ 80,00,000 Total Assets to Debt Ratio = 1,15,00,000 / 80,00,000 = 1.44:1 4 Marks 22 21 22 Q. The motto..... to propagate. Ans. a) Net Profit Ratio = Net Profit after tax / Revenue from operations x 100 **As on** 31-03-2013 = 3,00,000 / 10,00,000 x 100 = 30% 2 Marks **As on** 31-03-2014 = 6,00,000 / 15,00,000 x 100 = 40% b) Values: (Any two) Participation of Employees in excess profits. Treating employees a part of the company. 2 Marks Ethical practices of company 2 x 1 Hardwork and honesty of employees. = 2 Serving the organisation with dignity. (Or any other suitable value) 4 Marks Note: For Hindi medium students only: If in place of values, an examinee has mentioned any profitability ratios, full credit needs to be given. 23 23 23 Q. Prepare a Cash flow Statement 31-3-2013 and 31-3-2012. Ans.

		nt of Thermal Po		
<u> </u>		arch 2014 as per	-	-
	rticulars		Details (₹)	Amount (₹)
Cash Flows from Operatin				
Net Profit before tax & ex	•		1,00,000	
Add: Non cash and non-o	perating charges	<u>i</u>		
Goodwill written off			72,000	
Depreciation on machiner	T y		66,000	
oss on sale of machinery			2,000	
Operating_profit before w	orking capital ch	anges	2,40,000	
ess: Increase in Current	<u>Assets</u>			
Increase in trade receivab	oles		(27,000)	
ncrease in inventories			(8,000)	
<u>ess:</u> Decrease in Current	Liabilities			
Decrease in trade payable	S		(25,000)	
Decrease in short term pr			(27,000)	
Cash generated from Ope			1,53,000	
Cash flows from Investing	_		. ,	
Purchase of machinery	-		(2,94,000)	
Sale of machinery			6,000	
cash used in investing acti	ivities		(2,88,000)	
Cash flows from Financing			, , , ,	
ssue of share capital			1,00,000	
Noney raised from borrow	wings		70,000	
ash from financing activi	_		1,70,000	
Net increase in cash & cas	h equivalents			
Add: Opening balance of	of cash & cash eq	uivalents:		35,000
Current Investm			1,50,000	
Cash & cash equ	uivalents		3,75,000	
·				5,25,000
Closing Balance of cash	& cash equivaler	nts:		
Current Investr			2,40,000	
Cash & cash equ	• •		3,20,000	
orking Notes:				
		hinery A/c.	. 1	=
Particulars	₹	Particu	lars	₹
o Balance b/d o Bank A/c (Bal. Figure)	10,00,000 2,94,000	By Bank A/c By Accumulated	Donrociation	6,000 16,000
o palik A/c (pal. rigule)	2,34,000	By Loss on sale of	-	2,000
		By Balance c/d	. macimici y	12,70,000
	12,94,000	,, -		12,94,000
		ed Depreciation A	A/c	
Particulars	₹	Particu	ulars	₹
To Machinery A/c	16,000	By Balance b/d		1,50,000

To Machinery A/c
To balance c/d

2,00,000
By Balance b/d
By Depreciation a/c (Bal fig.)
66,000
2,16,000
2,16,000

= 6 Marks

Notes:

- (I) If short term provision is not treated as current liabilities by an examinee: Decrease in short term provisions will not be shown.
 - 1. If short term provision is treated as provision for doubtful debts.
 - Operating profit before working capital changes will be ₹ 2,13,000.
 - There is no change in the cash flow from the three activities and full credit is to be given for this treatment also.
 - 2. If short term provision is treated as provision for tax:
 - Net profit before tax and extraordinary items will be ₹ 1,50,000.
 - Operating profit before working capital changes will be ₹ 2,90,000.
 - Cash generated from operations before tax will be ₹ 2,30,000
 - Tax paid off ₹ 77,000 will be deducted for calculating cash from operating activities.
 - There is no change in the cash flow from the three activities and full credit is to be given for this treatment also.
 - 3. If short term provision is treated as proposed dividend:
 - Net profit before tax and extraordinary items will be ₹ 1,50,000.
 - Cash from operating activities will be ₹ 2,30,000
 - Cash used in investing activity will remain same i.e. ₹ (2,88,000)
 - Cash from financing activity will be ₹ 93,000
- (II) If current investment is treated as current asset by an examinee:

Increase in current investment ₹ 90,000 will be deducted from operating profit before working capital changes. Opening and closing balance of cash & cash equivalents will be ₹3,75,000 and ₹ 3,20,000 respectively.

- 1. If Short term provision is treated as current liability:
- Operating profit before working capital changes will be ₹ 2,40,000.
- Cash from operating activities will be ₹ 63,000.
- Cash used in investing activity will remain same i.e. ₹ (2,88,000) and cash from financing activity will also remain same i.e. ₹ 1,70,000.
- Net decrease in cash and cash equivalents will be ₹ (55,000).
- 2. When short term provision is treated as proposed dividend:
- Net profit before tax and extraordinary items will be ₹ 1,50,000.
- Operating profit before working capital changes will be ₹ 2,90,000
- Cash from operating activities will be ₹ 1,40,000
- Cash used in investing activity will remain same i.e. ₹ (2,88,000)
- Cash from financing activity will be ₹ 93,000
- Net decrease in cash and cash equivalents will be ₹ (55,000).
- 3. When short term provision is treated as provision for tax:
- Net profit before tax and extraordinary items will be ₹ 1,50,000.
- Operating profit before working capital changes will be ₹ 2,90,000
- Cash generated from operations ₹ 1,40,000
- Tax paid off ₹ 77,000 will be deducted for calculating cash from operating activities.
- Cash from operating activities will be ₹ 63,000
- Cash used in investing activity will remain same i.e. ₹ (2,88,000)
- Cash from financing activity will be ₹ 1,70,000
- Net decrease in cash and cash equivalents will be ₹ (55,000).
- 4. If short term provision is treated as provision for doubtful debts:
- Net profit before tax and extraordinary items will be ₹ 1,00,000.

VV I IIV	uau	cu i	Tom: http://www.cbseportal.com	1
			 Operating profit before working capital changes will be ₹ 2,13,000. 	
			• Cash from operating activities will be ₹ 63,000	
			• Cash used in investing activity will remain same i.e. ₹ (2,88,000)	
			 Cash from financing activity will be ₹ 1,70,000 Net decrease in cash and cash equivalents will be ₹ (55,000). 	
			PART C	
			(Computerized Accounting)	
18	19	19	,	
10	19	19	Q. A sequentialnames.	1 Mark
			Ans.	1 Wark
			(a) Numbers and letters are assigned in consecutive order.	
19	18	18	Q. DBMS stands forsoftware.	4.54
			Ans.	1 Mark
			(c) Data Base Management System	
20	22	21	Q. Explainbill.	
			Ans.	
			A salary bill should	
			 Payroll related data such as employee No, Name, Allendance, Basic pay, 	1 x 4
			applicable Dearness and other allowance, deductions to be made.	=
			 Periodic payroll computations. These include calculation of various earnings 	4 Marks
			and deduction heads, which are to be derived from basic values as per the	
			formulae.	
			 Preparation of salary statement employee salary slips. 	
			Generation of advice to bank which contains salary to be transformed to	
			individual bank account of employee.	
21	20	22	Q. Why is itsafety.	
			Ans.	
			To have an edge over competitors and avail first mover advantage it is necessary o maintain secrecy and confidentiality. The tools which help to maintain secrecy are: (Any two)	
			1. Password security: Password is widely accepted security control to access the data.	
			Only the authorized person can access the data. Any user who does not know the	
			password cannot retrieve information from the system. It ensures data integrity. It	
			,	
			uses a binary encoding format of storage and offers access to the data base.	
			2. Data Audit: Audit feature of accounting software provides the user with	
			administrator right in order to keep track of unauthorized access to the data base .It	2 x 2
			audit for the correctness of entries. Once entries are audited with adulterations, if	4 845 4 5
			any the software displays all entries along with the name of the auditor user and	4 Marks
			date and time of alteration.	
			3. Data vault: Software provides additional security for the imputed data and this	
			feature is referred as data vault. Data vault ensures that original information is	
			presented and is not tempered. Data vault password cannot be broken. Some	
			software uses data encryption method.	
22	21	20	Q. Nameinterest.	
			Ans. (Any four)	
			Tailored software	
			Suitable for large organizations which have multiuse's and geographically	
			scattered locations.	_
			Require Specialties training to use.	= 4 Marks
			- require openiaties training to use.	···········

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		• They f	form an important part of MIS of the organization.	
		• The se	ecrecy and authenticity checks are robust.	
		• Offer	high flexibility in terms of no. of users.	
23		Q. Name and explai	ninterest.	
		Ans.		
		The name of financial	Functions is ACCRINT .	
		This function returns t	the accrued interest for a security that pays periodic interes. The syntax	
		of this is as follows:		
		ACCRINT (issue, first_	interest, settlement, rate, par, frequency, basis, calc_method)	
		Dates should be enter	red by using the DATE function or as results of other formulas or	= C N4==
		functions.		6 Mar
		Issue	is the security's issue date.	
		First_interest	is the security's first interest date.	
		Settlement	is the security's settlement date. The security settlement	
			date is the date after the issue date when the security is	
			traded to the buyer.	
		Rate	is the security's annual coupon rate.	
		Par	is the security's par value. By default par is 1000	1

is the number of coupon payments per year.

is the type of day count basis to use.

Frequency

Basis

Q.	Set I	No.	Marking Scheme 2014-15									
67/	67/	67/	Accountancy (055)	of marks								
1/1	1/2	1/3	<u>Delhi – 67/1/2</u>									
			Expected Answers / Value points									
6	1	4	Q. Joy Ltd. Issuedallotment was.									
			Ans. (C) ₹ 3,80,250	1 Mark								
_		_	O Clarities to the control of the co									
5	2	3	Q. Give the forfeiture of share.									
			Ans.	1 Mark								
			Forfeiture of shares means cancellation of shares alloted and treating actually received									
			amount as forfeited.									
			[or any other suitable meaning]									
	_	2	O Karran Marran and Narran									
4	3	2	Q. Kumar, Verma and Nareshof the firm.									
			Ans.									
			Journal									
			Date Particulars LF Dr (₹) Cr (₹)									
			2015 Profit & Loss Suspense A/c Dr. 2,350	1 Mark								
			Jan23 To Verma's Capital A/c 2,350									
			(Verma's share of profit upto 23 rd June									
			2015)									
3	4	1	Q. On the retirementSharma equally.									
•	-	1	Q. On the retirement	1 Mark								
			Ans.									
			(b) to the debit of the capital accounts of Hari, Ram and Sharma equally.									
2	5	6	Q. A,B,C and D of your answer.									
			Ans. No, the accountant was not correct.	(1/2 + 1/2)								
			Reason: Since the new partner brought his share of goodwill in cash it cannot be shown in	=								
			the books.	1 Mark								
1	6	5	Q. In the absence of partners.	4.00								
			Ans. (b) Equally	1 Mark								
			Ans. (b) Equally									
-	7	-	Q. State any threecan be utilized.									
			s. The amount received as securities premium can be used other than 'buy back of shares'									
			for the following purposes: (Any three)									
			 In writing off the preliminary expenses of the company. 	1 Mark								
			 For writing off the expenses, commission or discount allowed on issue of shares or 	Each								
			debentures of the company.									
			 For providing the premium payable on redemption of redeemable preference shares 	=								
			or debentures of the company.	3 Marks								
			For issuing Bonus Shares.									
8	8	8	Q. On 1-4-2013 Jay and Vijayyear ended 31-3-2014.									
O	0	0	Q. On 1-7-2013 Jay and vijayyear ended 31-3-2014.									

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wnload	led F	rom: h	ittp://www	.cbseporta	l.com				
				OR Share Capital A/c equity shares)	Dr.		4,00,000	4,00,000	
				entures A/c pentures at par)	Dr.		1,00,000	1,00,000	
		<u>B) V</u>	FulfillingGenerat	e company wants / Discharging of s ion of employment er suitable value	ocial responsil nt opportunition	oility.		ny one)	1 = 3 Marks
- 11	-	Ans.	Gagan	her execu					
		Dr.			's Capital A/c			Cr.	
		l	rticulars	Amount (₹)		rticular	S	Amount (₹)	\
			st on drawings	300	By Balance b/c			60,000 () 4,500 ()	(2) (2)
	A/c ½ To Momita's Executor ½				By Interest on	Capital		1,800	= /2/4 Marks
	A/c 150 Momita's Executor (1/2)			(2)	83,000 By Vikas Capital A/c 1				
					By Gagan's Cap	oital A/	С		(<u>2</u>)
				<u>93,300</u>				<u>93,300</u>	
		ii. <u>C</u> : = iii. <u>S</u> I	alculation of In alculation of M 45,000 x 1/5 x hare in Goodwi	terest on Capital: omita's Share of 16/12 = ₹ 4,500 II = 45,000 x 3 x 1	<u>Profit :</u> /5 = ₹ 27,000				
12 12	12	Ans. i. <u>Ca</u> Average F	alculation of G Profit = ₹(4,00	oodwill of the fire 0,000 + 4,80,000 + • ₹ 3,60,000 × 3,60,000 = ₹ 7,2	<u>m</u> - 7,33,000 – 33				2
		220000	IIIII - Z		Journal				
		Date		Particulars		LF	Dr (₹)	Cr (₹)	
			To Ka (Adjustment	al A/c mar's Capital A/c vita's Capital A/c of goodwill amon profit sharing rati	g partners		1,20,000	60,000 60,000	2
		Old ratio	= 1:1:1 o = 1:2:1						= 4 Marks
		Kumar's S	Sacrifice = 1/3 -	1/4 = 1/12					

vni	oad	ed I		nttp://www.cl		ortal.co	m						
				Gain = 1/3 <mark>– 2/4 = 2</mark> acrifice = 1/3-1/4 =									
			Kavita 3 3	acrifice = 1/3-1/4 =	. 1/ 12								
				Kumar's sacrifice = 7,20,000 x 1/12 = ₹ 60,000									
			Gupta's Gain = 7,20,000 x $2/12 = ₹ 1,20,000$										
			Kavita's Sacrifice = 7,20,000 x 1/12 = ₹ 60,000										
14	13	15	Bharat Lt	d		9% Dek	entures	s A/c.					
			Ans.					•					
			Dr. Cr. 9% Debentures A/c										
			Date										
						(₹)				(₹)			
			2009	To Balance c/d		6,00,000	2008	By Debentures		5,40,000			
			Mar 31				Apr 1	app & all A/c		CO 000	2		
								By Discount on issse of		60,000			
								debentures A/c					
						6,00,000				6,00,000	/		
			2010	To Balance c/d		6,00,000	2009	By Balance b/d		6,00,000	} 2		
			Mar 31	T. D	1	4.00.000	Apr 1	D Dal 171		6.00.000			
			2011 Mar 31	To Debenture holders A/c		1,00,000	2010 Apr 1	By Balance b/d		6,00,000			
			l War 51	To Balance c/d		5,00,000	Аргі						
				, , , , , , , , , , , , , , , , , , , ,		6,00,000				6,00,000			
			2012	To Debenture		1,00,000	2011	By Balance b/d		5,00,000			
			Mar 31	Holder A/c		4.00.000	Apr 1						
				To Balance c/d		<u>4,00,000</u> <u>5,00,000</u>				5,00,000			
			2013	To Debenture		2,00,000	2012	By Balance b/d		4,00,000			
			Mar 31	Holder A/c		2,00,000	Apr 1	by Balance by a		1,00,000			
				To Balance c/d		2,00,000							
						4,00,000				<u>4,00,000</u>			
			2014 Mar 31	To Debenture		2,00,000	2013	By Balance b/d		2,00,000			
			I Widi Si	holders A/c			Apr 1						
						2,00,000				2,00,000			
											6 Mark		
			Note:						.				
				•		-		ectly prepared and not prepared last for					
								es to be redeemed is	-				
				uestion then addit									
							-	rs account correctly	menti	oning any			
	4.4	42		mount then also fu				_					
L5	14	13	Q. Bora, S Ans.	Singh and Ibrahim.	•••••	••••••	am	ounts.					
						20							

Downloaded From: http://www.cbseportal.com Realisation A/c Amt (₹) Amt (₹) **Particulars Particulars** 10,000 5,000 To Stock By Provision for bad debts 25,000 16,600 To Debtors By Sundry Creditors 3,400 40,000 To Plant and Machinery By Bills Payable To Bank: By Mortgage Loan 15,000 Sundry creditors 16,000 By Bank - assets realised: Bills Payable 3,400 Stock -6,700 34,400 12,500 Mortgage Loan <u>15,000</u> Debtors – To Bank (Outstanding repairs) 400 Plant & Machinery - 36,000 55,200 To Bank (Exp.) 620 By Bank – unrecorded assets realised 6,220 By Loss Transferred to Partners' Capital A/c: 1 5,000 Bora Singh 3,000 **Ibrahim** 1,000 9,000 1,10,420 1,10,420 Partner's Capital A/c **Particulars** Bora Singh **Ibrahim Particulars** Bora Singh **Ibrahim** (₹) (₹) (₹) (₹) (₹) (₹) 22,000 18,000 10,000 To Revalution A/c <u>5,000</u> 3,000 1,000 By Balance b/d 2 2,500 1,500 500 By General To Bank A/c 19,500 16,500 9,500 Reserve A/c 24,500 <u>19,500</u> 10,500 24,500 19,500 10,500 Dr. Bank A/c Cr. Amount (₹) Amount (₹) **Particulars Particulars** 3 To Bal. b/d 19,500 By Realisation (liabilities) 34,400 400 To realisation 55,200 By Realisation (unrecorded (assets realized) liabilities) By Realisation A/c To Realisation A/c <u>6,220</u> (Expenses) By Bora's Capital A/c 19,500 (unrecorded assets) By Singh's Capital A/c 16,500 6 Marks By Ibrahim's Capital A/c 9,500 80,920 80,920 13 15 14 Q. On 1-4-2010 Sahil.....admission. Ans. 1. Calculation of New Profit Sharing ratio of Sahil, Charu and Tanu Sahil's old share = 4/7 Sahil surrender = $1/5 \times 1/2 = 1/10$ in favour of Tanu Sahil's new share = 4/7 - 1/10 = 33/70Charu's old share = 3/73

Charu surrenders = $1/5 \times 1/2 = 1/10$ in fayour of Tanu Charu's new share = 3/7 - 1/10 = 23/70 (Tanu's share = 1/10 + 1/10 = 2/10New Profit Sharing ratio among Sahil, Charu and Tanu = 33/70: 23/70: 2/10 or 14/70 = 33:23:14⁽

	oade	ed F		http://www.cbseportal.com							
				Calculation of New Profit Sharing Ratio of Sahil,	Charu	Tanu and Pu	neet				
				ld share = 33/70							
				rrenders in favour of Puneet = $1/7 \times 7/10 = 7/70$ I's new share = $33/70 - 7/70 = 26/70$							
			50, 5am	13 New Share = 35/70 7/70 = 25/70 1/2							
			Charu's	old share = 23/70				3			
				urrenders in favour of Puneet = $1/7 \times 3/10 = 3/70$							
			Charu's	new share = $23/70 - 3/70 = 20/70$							
			Tanu's r	Tanu's new share = $14/70 \left(\frac{1}{2} \right)$							
				s new share = $14/70$ (10)							
				1, or 10, 10, 10, 10, 10, 10, 10, 10, 10, 10,							
			New Pro	ofit Sharing ratio among partners = 26/70:20/70:1	4/70:1	.0/70		6 Ma			
				= 26:20;14:10							
	1				1)						
-	16	-	Q. Amri Ans.	t Dhara Ltdtransactions.							
			Alis.								
				Books of Amrit Dhara L	td.						
				Journal							
			Date	Particulars	LF	Dr. Amt	Cr. Amt				
						(₹)	(₹)				
			i.	Bank A/c Dr.		2,00,000					
				To Equity Share Application & Allotment A/c			2,00,000	1			
				(For application money received on 1,00,000							
				shares)							
			ii.	Equity Share Application & Allotment A/c Dr.		2,00,000					
				To Equity Share Capital A/c			1,60,000	1			
				To Calls in Advance A/c			40,000				
				(For equity share allotment made)							
			iii.	Equity Share first call A/c Dr.		3,20,000					
				To Equity Share Capital A/c			3,20,000	1			
				(For first call money due)							
			iv.	Bank A/c Dr.		2,74,400					
				Calls in advance A/c Dr.		40,000		1			
				To Equity share first call a/c			3,14,400				
				(For first call money received except on 1600							
				shares)							
				OR		2.74.400					
				Bank A/c Dr.		2,74,400					
				Calls in arrears A/c Dr.		5,600					
				Calls in advance A/c Dr.		40,000	2 20 000				
				To Equity Share First Call A/c			3,20,000				
				/For first call manner, recalled avecant on 1000							
				(For first call money received except on 1600							
				shares and the advance adjusted)		0.000					
			V.	shares and the advance adjusted) Equity Share Capital A/c Dr.		9,600	4.000				
			v.	shares and the advance adjusted) Equity Share Capital A/c Dr. To Share Forfeiture A/c		9,600	4,000	1			
			V.	shares and the advance adjusted) Equity Share Capital A/c Dr.		9,600	4,000 5,600	1			

			<u> </u>	http://www.cbseportal.com				
			vi.	Equity Share second and final call A/c Dr. To Equity Share Capital A/c		3,13,600	3,13,600	1/2
				(For second and final call money due on 78400 shares)				
			vii.	Bank A/c Dr.		3,04,000		
				To Equity share second and final call a/c		-,- ,	3,04,000	1/2
				(For second and final call money received except on 2400 shares)				
				OR				
				Bank A/c Dr	•	3,04,000		
				Calls in arrears A/c Dr		9,600		
				To Equity share second and final call A/c			3,13,600	
				(For second and final call money received except on 2400 shares)				
			viii.	Equity Share Capital A/c Dr	·.	24,000		
				To Share Forfeiture A/c To Equity Share second and final call /Calls			14,400 9,600	
				in arrears A/c			2,000	1
				(For 2400 shares forfeited)				
		-	ix.	Bank A/c Dr	.	36,000		
				Share forfeiture A/c Dr		4,000		
				To Equity Share Capital A/c		.,000	40,000	
				(For shares reissued for ₹9 per share fully paid			10,000	1
				up)				
			х.	Share forfeiture A/c Dr.		14,400	11.100	
				To Capital reserve A/c			14,400	1
				(For forfeiture balance transferred to capital reserve)				
1	16) Culak					8 Mar
-	16 OR		Q. Sulak Ans.	oh LtdCompany.	•			8 Mar
-			-	oh LtdCompany. Books of Sulabh Ltd Journal	ı.			8 Mar
-			Ans. Date	Books of Sulabh Ltd Journal Particulars	I.	Dr. Amt (₹)	Cr. Amt (₹	8 Mar
-			Ans.	Books of Sulabh Ltd Journal Particulars Bank A/c Dr	LF)	8 Mar
-			Ans. Date	Books of Sulabh Ltd Journal Particulars Bank A/c Dr To Equity Share Application A/c	LF	(₹)	Cr. Amt (₹) 4,00,000	8 Mar
-			Ans. Date	Books of Sulabh Ltd Journal Particulars Bank A/c Dr	LF	(₹))	
			Ans. Date	Books of Sulabh Ltd Journal Particulars Bank A/c Dr To Equity Share Application A/c	LF	(₹))	
-			Ans. Date	Books of Sulabh Ltd Journal Particulars Bank A/c Dr To Equity Share Application A/c (For application money received on 2,00,000	LF :	(₹))	
			Date i.	Books of Sulabh Ltd Journal Particulars Bank A/c Dr To Equity Share Application A/c (For application money received on 2,00,000 shares)	LF :	(₹) 4,00,000)	1/2
			Date i.	Books of Sulabh Ltd Journal Particulars Bank A/c Dr To Equity Share Application A/c (For application money received on 2,00,000 shares) Equity Share Application A/c Dr	LF :	(₹) 4,00,000	4,00,000	
			Date i.	Books of Sulabh Ltd Journal Particulars Bank A/c Dr To Equity Share Application A/c (For application money received on 2,00,000 shares) Equity Share Application A/c Dr To Equity Share Capital A/c	LF :	(₹) 4,00,000	3,00,000	1/2
			Date i.	Books of Sulabh Ltd Journal Particulars Bank A/c Dr To Equity Share Application A/c (For application money received on 2,00,000 shares) Equity Share Application A/c Dr To Equity Share Capital A/c To Equity Share allotment A/c	LF	(₹) 4,00,000	3,00,000	1/2
			Date i.	Books of Sulabh Ltd Journal Particulars Bank A/c Dr To Equity Share Application A/c (For application money received on 2,00,000 shares) Equity Share Application A/c Dr To Equity Share Capital A/c To Equity Share allotment A/c (For equity share allotment made)	LF	(₹) 4,00,000 4,00,000	3,00,000	1/2
			Date i.	Books of Sulabh Ltd Journal Particulars Bank A/c Dr To Equity Share Application A/c (For application money received on 2,00,000 shares) Equity Share Application A/c Dr To Equity Share Capital A/c To Equity Share allotment A/c (For equity share allotment made) Equity Share allotment A/c Dr	LF	(₹) 4,00,000 4,00,000	3,00,000 1,00,000	1/2
			Date i.	Books of Sulabh Ltd Journal Particulars Bank A/c Dr To Equity Share Application A/c (For application money received on 2,00,000 shares) Equity Share Application A/c Dr To Equity Share Capital A/c To Equity Share allotment A/c (For equity share allotment made) Equity Share allotment A/c To Equity Share Capital A/c To Equity Share Capital A/c	LF	(₹) 4,00,000 4,00,000	3,00,000 1,00,000 4,50,000	1

		nttp://www.cbacportai.com				
	iv.	Bank A/c	Dr.	7,92,000		
		To Equity share allotment a/c			7,92,000	
		(For allotment money received except or	า 1500			1
		shares)				
		OR				
		Bank A/c	Dr.	7,92,000		
		Calls in arrears A/c	Dr.	8,000		
		To Equity Share Allotment A/c			8,00,000	
		(For allotment money received except or	n 1500		, ,	
		shares and the advance adjusted)				
	V.	Equity Share first and final call A/c	Dr.	7,50,000		
		To Equity Share Capital A/c		,,,,,,,,,,	7,50,000	1/
		(For first and final call money due on 150	0000		,,50,000	1/2
		shares)	,,,,,			
	vi.	Bank A/c	Dr.	7,40,000		
	VI.	To Equity share first and final call a/c	Ы.	7,40,000	7,40,000	
		(For first and final call money received ex	vcent		,,-0,000	
		on 2000 shares)	rept			1
		OR				
			D.,	7 40 000		
		Bank A/c	Dr.	7,40,000		
		Calls in arrears A/c	Dr.	10,000	7.50.000	
		To Equity share first and final call A/c			7,50,000	
		(For first and final call money received ex	ксерт			
	<u></u>	on 2000 shares)			_	
	vii.	Equity Share Capital A/c	Dr.	20,000		
		Securities Premium/Securities Premium	_			
		Reserve A/c	Dr.	4,500		
		To Share Forfeiture A/c			6,500	
		To Equity share allotment A/c			8,000	
		To Equity Share first and final call			10,000	1
		(For 2000 shares forfeited)				
		OR				
		Equity Share Capital A/c	Dr.	20,000		
		Securities Premium/Securities Premium				
		Reserve A/c	Dr.	4,500		
		To Share Forfeiture A/c			6,500	
		To Calls in arrears A/c			18,000	
		(For 2000 shares forfeited)				
	viii.	Bank A/c	Dr.	24,000		
		To Equity Share Capital A/c			20,000	
		To Securities Premium/Securities Premi	um		4,000	1
		Reserve A/c				
		(For shares reissued for ₹12 per share fu	lly			
		paid up)				
	ix.	Share forfeiture A/c	Dr.	6,500		1
		To capital reserve A/c			6,500	
		(For forfeiture balance transferred to cap	oital			=
		reserve)				8 Mark
		'				

Downloaded From: http://www.cbseportal.com Ans. Revaluation A/c Dr Cr Amt (₹) **Particulars Particulars** Amt (₹) To Profit transferred to By Provision for Bad Debts 2,000 Partner's Capital A/c A/c Charu 1,200 Harsha 800 2,000 2 Marks 2,000 2,000 Partner's Capital A/c Charu Vaishali **Particulars** Charu Harsha Vaishali **Particulars** Harsha (₹) (₹) (₹) (₹) (₹) (₹) 30,000 20,000 5,400 3,600 To Current By Balance b/d A/cs 2,400 1,600 By General Reserve 36,000 24,000 20,000 To Balance c/d A/c 20,000 By Cash A/c By premium for 2,400 1,600 goodwill A/c 1,200 800 By Revaluation A/c By Workmen 1,800 1,200 Compensation 1)Marks Fund 1 By Investment 2,400 3,600 fluctuation fund 20,000 8 Marks 41,400 27,600 41,400 27,600 20,000 17 17 17 Q. Amit, Balan and Chander..... retirement. OR OR OR Ans. Revaluation A/c Dr Cr Amt (₹) **Particulars** Amt (₹) **Particulars** To Machinery A/c 4,800 By Provident Fund A/c 600 To Patents A/c By Investments 5,800 1/2 To Profit transferred to 1,000 Partner's Capital A/c Amit 300 200 3 Marks Balan Chander 100 600 <u>6,400</u> **6,400**

			Partner's Capital A/c									
			Partic	ulars	Amit (₹)	Balan (₹)	Chander (₹)	Particulars	Amit (₹)	Balan (₹)	Chander (₹)	
			To Chance Capital A	1 1.	2,700	1,800		By Balance b/d	40,000	36,500	20,000	
			To Inves	tment			15,800	By General Reserve A/c	4,500	3,000	1,500	1/2
			To Chand	1 7	\	_	10,300	By Amit's Capital A/c	_		2,700	5 Marks
			To Balan Current	1 -	(2)	5,900		By Balan's Capital A/c			1,800	1/2
			To Balan		48,000	32,000		By Revaluation A/c By Amit's Current	300	200	100	1/2 = 8 Marks
								A/c	5,900 (1/2)		
					<u>50,700</u>	<u>39,700</u>	<u>26,100</u>		<u>50,700</u>	<u>39,700</u>	<u>26,100</u>	
						(Finan		RT B ments Analysis)				
_	18	_	O. Which)				ments Analysis,				
			Q. Whichbank. Ans. (d) Cash deposited into bank ₹ 15,000.									1 Mark
-	19	-	Q. While preparingreason.									
			Ans. No, he is Reason:	As it is a		; activity l	because the	ese are not the prin	cipal reve	nue prodi	ucing	½ ½ =
												1 Mark
-	20	-	Q. Under	wnich	••••••	•••••	Vehicle	S.				
			Ans.					,				
			S.No.			Items			or Heads			
			1		ies Premiu		ve	Shareholde				
			2		es with ba			Current ass				
			3		oans from	bank		Non curren		5		½ x 8
			5		-in-transit	enavahle	on deman	Current ass				= 4 Marks
			6		iter softwa		On demand	Non current				
			7	•	l dividends			Current liab				
			8	Vehicle				Non curren				
								I				
22	21	22	Ans.				to pro	opagate. / Revenue from op	perations	x 100 (1	
					= 30%		0,000 x 100		1/2			2 Marks
			A3 011 31	00 201	= 40%		26	(1/2			

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			 b) Values: (Any two) Participation of Employees in excess profits. Treating employees a part of the company. Ethical practices of company Hardwork and honesty of employees. Serving the organisation with dignity. (Or any other suitable value) Note: For Hindi medium students only: If in place of values, an examinee has mentioned any profitability ratios, full credit needs to be given . 	2 Mark = 4 Mark
21	22	21	Q. From theTax and Dividend. Ans. a) Return on Investment = Net Profit before Interest, tax and Dividend / Capital Employed x 100 Net Profit before Interest, tax and Dividend = ₹ 14,50,000	2 Mark
			Capital Employed = Fixed Assets+ Current Assets – Current Liabilities = $₹ 75,00,000 + ₹ 40,00,000 - ₹ 27,00,000 = ₹ 88,00,000 / 2$ Return on Investment = $₹ 14,50,000 / ₹ 88,00,000 × 100$ = 16.47%	
			b) Total Assets to Debt Ratio = Total Assets / Long term debt Total Assets = Fixed Assets + Current Assets = 75,00,000 + 40,00,000 =₹ 1,15,00,000 Long term Debt = 12% Debentures = ₹ 80,00,000 Total Assets to Debt Ratio = 1,15,00,000 / 80,00,000 = 1.44:1	2 Mark = 4 Mark
23	23	23	Q. Prepare a Cash flow Statement	

Particulars

To Machinery A/c

To balance c/d

For the ye	ar ended 31° IV	larch 2014 as pei	· AS-3 (Revised)		
<u> </u>	ticulars	-	Details (₹)	Amount (₹)	
Cash Flows from Operating	g Activities:				
Net Profit before tax & ext	raordinary item	S	1,00,000		
Add: Non cash and non-op	erating charges	<u>s</u>			
Goodwill written off			72,000		
Depreciation on machinery	,		66,000		
Loss on sale of machinery			2,000		
Operating_ profit before wo	orking capital ch	2,40,000			
Less: Increase in Current A	<u> Assets</u>				
Increase in trade receivable	es		(27,000)		
Increase in inventories			(8,000)		
Less: Decrease in Current	<u>Liabilities</u>				
Decrease in trade payables			(25,000)		
Decrease in short term pro	ovisions (I)		(27,000)		
Cash generated from Ope	rating Activities	;	1,53,000	1,53,000	∏ 2
Cash flows from Investing	Activities :				
Purchase of machinery			(2,94,000)		
Sale of machinery			6,000		
Cash used in investing activ	vities .		(2,88,000)	(2,88,000)	1
Cash flows from Financing	Activities:				
Issue of share capital			1,00,000		
Money raised from borrow	rings		70,000		
Cash from financing activit	ies		1,70,000	1,70,000	1
Net increase in cash & cash	n equivalents				1
Add: Opening balance of	cash & cash eq	juivalents:		35,000	
Current Investme	ents (II)		1,50,000		
Cash & cash equi	valents		3,75,000		
·				5,25,000	\
Closing Balance of cash	& cash equivale	ents:			#1
Current Investm	ents (II)		2,40,000		
Cash & cash equi	valents		3,20,000	5,60,000	\mathbb{P}
Vorking Notes:	D.4 = =	h:			
Particulars	iviac ₹	hinery A/c. Particu	lare	₹	
To Balance b/d	10,00,000	By Bank A/c	liais	6,000	
<u>-</u>	Fo Bank A/c (Bal. Figure) 2,94,000 By Accumulate				1/2
, - (,- ,	By Loss on sale	'-	16,000 2,000	
		By Balance c/d		12,70,000	

า		7
/	7	٢

16,000

2,00,000

<u>2,16,000</u>

1,50,000

2,16,000

66,000

1/2

6 Marks

Particulars

By Depreciation a/c (Bal fig.)

By Balance b/d

Notes:

- (I) If short term provision is not treated as current liabilities by an examinee:

 Decrease in short term provisions will not be shown.
 - 1. If short term provision is treated as provision for doubtful debts.
 - Operating profit before working capital changes will be ₹ 2,13,000.
 - There is no change in the cashflow from the three activities and full credit is to be given for this treatment also.
 - 2. If short term provision is treated as provision for tax:
 - Net profit before tax and extraordinary items will be ₹ 1,50,000.
 - Operating profit before working capital changes will be ₹ 2,90,000.
 - Cash generated from operations before tax will be ₹ 2,30,000
 - Tax paid off ₹ 77,000 will be deducted for calculating cash from operating activities.
 - There is no change in the cash flow from the three activities and full credit is to be given for this treatment.
 - 3. If short term provision is treated as proposed dividend:
 - Net profit before tax and extraordinary items will be ₹ 1,50,000.
 - Cash from operating activities will be ₹ 2,30,000
 - Cash used in investing activity will remain same i.e. ₹ (2,88,000)
 - Cash from financing activity will be ₹ 93,000
- (II) If current investment is treated as current asset by an examinee:

 Increase in current investment ₹ 90,000 will be deducted from operating

 profit before working capital changes. Opening and closing balance of cash

profit before working capital changes. Opening and closing balance of cash & cash equivalents will be ₹3,75,000 and ₹ 3,20,000 respectively.

- 1. If Short term provision is treated as current liability:
- Operating profit before working capital changes will be ₹ 2,40,000.
- Cash from operating activities will be ₹ 63,000.
- Cash used in investing activity will remain same i.e. ₹ (2,88,000) and cash from financing activity will also remain same i.e. ₹ 1,70,000.
- Net decrease in cash and cash equivalents will be ₹ (55,000).
- 2. When short term provision is treated as proposed dividend:
- Net profit before tax and extraordinary items will be ₹ 1,50,000.
- Operating profit before working capital changes will be ₹ 2,90,000
- Cash from operating activities will be ₹ 1,40,000
- Cash used in investing activity will remain same i.e. ₹ (2,88,000)
- Cash from financing activity will be ₹ 93,000
- Net decrease in cash and cash equivalents will be ₹ (55,000).
- 3. When short term provision is treated as provision for tax:
- Net profit before tax and extraordinary items will be ₹ 1,50,000.
- Operating profit before working capital changes will be ₹ 2,90,000
- Cash generated from operations ₹ 1,40,000
- Tax paid off ₹ 77,000 will be deducted for calculating cash from operating activities.
- Cash from operating activities will be ₹ 63,000
- Cash used in investing activity will remain same i.e. ₹ (2,88,000)
- Cash from financing activity will be ₹ 1,70,000
- Net decrease in cash and cash equivalents will be ₹ (55,000).

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			 4. If short term provision is treated as provision for doubtful debts: Net profit before tax and extraordinary items will be ₹ 1,00,000. Operating profit before working capital changes will be ₹ 2,13,000. Cash from operating activities will be ₹ 63,000 Cash used in investing activity will remain same i.e. ₹ (2,88,000) Cash from financing activity will be ₹ 1,70,000 Net decrease in cash and cash equivalents will be ₹ (55,000). PART C (Computerized Accounting)	
19	18	18	Q. DBMS stands forsoftware.	1 Mark
			Ans.	
18	19	19	(c) Data Base Management System Q. A sequentialnames.	
10	13	13	Ans.	1 Mark
			(b) Numbers and letters are assigned in consecutive order.	
21	20	22	Q. Why is itsafety.	
			Ans.	
22	21	20	To have an edge over competitors and avail first mover advantage it is necessary o maintain secrecy and confidentiality. The tools which help to maintain secrecy are: (Any two) 1. Password security: Password is widely accepted security control to access the data. Only the authorized person can access the data. Any user who does not know the password cannot retrieve information from the system. It ensures data integrity. It uses a binary encoding format of storage and offers access to the data base. 2. Data Audit: Audit feature of accounting software provides the user with administrator right in order to keep track of unauthorized access to the data base .It audit for the correctness of entries. Once entries are audited with adulterations, if any the software displays all entries along with the name of the auditor user and date and time of alteration. 3. Data vault: Software provides additional security for the imputed data and this feature is referred as data vault. Data vault ensures that original information is presented and is not tempered. Data vault password cannot be broken. Some software uses data encryption method. Q. Nameinterest.	2 x 2 = 4 Marks
			Ans. (Any four) Tailored software • Suitable for large organizations which have multiuse's and geographically scattered locations. • Require Specialties training to use. • They form an important part of MIS of the organization. • The secrecy and authenticity checks are robust.	= 4 Marks
20	22	21	Offer high flexibility in terms of no. of users. Q. Explainbill. Ans. A salary bill should	

own	load	ed F	From: http://www.cbseportal.com	
			applicable Dearness and other allowance, deductions to be made.	
			 Periodic payroll computations. These include calculation of various earnings and deduction heads, which are to be derived from basic values as per the formulae. 	1 x 4 = 4 Marks
			 Preparation of salary statement employee salary slips. 	
			 Generation of advice to bank which contains salary to be transformed to 	
			individual bank account of employee.	
-	23	-	Q. Name and explainerror.	
			Ans.	
			The Error is #NUM! Error. Following steps can be taken to correct the error.	
			1. Optionally, click the cell that displays the error ,Click the button that appears,and	=
			then click show Calculation steps if it appears.	6 Marks
			2. Review the following possible causes and solutions.	
			3. Using an unacceptable argument in a function that requires a numeric argument.	
			4. Make sure that arguments used in the function are numbers	

Use a different starting value for worksheet function.

Q.	Set I	No.	Marking Scheme 2014-15	Distribution						
67/	67/	67/	Accountancy (055)	of marks						
1/1	1/2	1/3	<u>Delhi – 67/1/3</u>							
			Expected Answers / Value points							
3	4	1	Q. On the retirementSharma equally.	1 Mark						
			Ans. (b) to the debit of the capital accounts of Hari, Ram and Sharma equally.							
4	3	2	Q. Kumar, Verma and Nareshof the firm.							
			Ans.							
			Journal	 						
			Date Particulars LF Dr (₹) Cr (₹)	1 Mark						
			2015 Profit & Loss Suspense A/c							
			(Verma's share of profit upto 23 rd June							
			2015)							
5	2	3	Q. Give the forfeiture of share.							
			Ans.	1 Mark						
			Forfeiture of shares means cancellation of shares alloted and treating actually received amount as forfeited.							
			[or any other suitable meaning]							
6	1	4	Q. Joy Ltd. Issuedallotment was.							
			(a) T a co co							
		_	Ans. (C) ₹ 3,80,250							
1	6	5	Q. In the absence of partners.	1 Mark						
			Ans. (b) Equally							
2	5	6	Q. A,B,C and D of your answer.							
			Ans. No, the accountant was not correct.	(1/2 + 1/2)						
			Reason: Since the new partner brought his share of goodwill in cash it cannot be shown in	=						
		7	the books. Q. State the three can be utilised.	1 Mark						
-	-	/	Ans.							
			Ans. The amount received as securities premium can be used other than 'issue of bonus							
			shares' and 'buy back of shares' for the following purposes :							
			 In writing off the preliminary expenses of the company. 	1 Mark						
			 For writing off the expenses, commission or discount allowed on issue of shares or 	Each						
			debentures of the company.	_						
			For providing the premium payable on redemption of redeemable preference shares							
8	8	8	or debentures of the company.							
0	0	0	Q. On 1-4-2013 Jay and Vijayyear ended 31-3-2014.							
		1								

Downloaded From: http://www.cbseportal.com Ans. In the books of Jay and Vijay Profit & Loss Appropriation A/c For the year ended 31st March 2014 Dr. Cr. Amount (₹) Amount (₹) **Particulars Particulars** By Profit for the year To Interest on Capital: 7,800 Jay's Capital A/c 7800x8/13=4800 7,800 Vijay'sCapitalA/c7800x5/13=3000 <u>7,800</u> <u>7,800</u> 3 marks Working notes: Calculation of Interest on Capital: (₹) 7,200 a) Interest on Jay's Capital: b) Interest on Vijay's Capital: 4,500 Total: 11,700 The available profit is ₹ 7,800 since the profit is less than interest, the available profit will be distributed in the ratio of interest i.e. 7,200:4,500 or 8:5. 9 Q. 'Sun Pharma Ltd.accounts. Ans. Balance Sheet of Sun Pharma Ltd. As at(As per revised schedule VI) Note No. Amount ₹ Amount ₹ **Particulars Previous year Current year EQUITY & LIABILITIES** I Shareholder's funds: 1 a) Share Capital 1 49,90,000 Notes to Accounts: ₹ **Particulars** (1) Share Capital **Authorised Capital:** 1 1,00,000 equity shares of ₹ 100 each 1,00,00,000 **Issued Capital** 1/2 50,000 equity shares of ₹ 100 each 50,00,000 Subscribed and fully paid 49,500 shares of ₹ 100 each 49,50,000 1/2 Add: Share forfeiture Account 40,000 49,90,000 =3 Marks 10 10 10 Q. 'Sangam Woollens Ltd.to the society. Ans. a) **Books of Sangam Woollens Ltd. Journal** Dr (₹) Cr (₹) Date **Particulars** LF 5,00,000 5,00,000 Machinery A/c Dr. i. To Vendors A/c 1 (For purchase of machinery)

ownloa	aded	From: http://www	.cbseporta	l.com			
		To 9% Deb (For issue of e at par) Vendors A/c To Equity S	Share Capital A/c entures A/c equity shares and OR Share Capital A/c	Dr. debentures Dr.	5,00,000 4,00,000	4,00,000 1,00,000 4,00,000	1
		Vendors A/c To 9% Deb	equity shares) entures A/c pentures at par)	Dr.	1,00,000	1,00,000	= 3 Marks
		FulfillingGenerat(OR any oth	/ Discharging of sition of employme	ocial responsibilit nt opportunities ir .)	•	y one)	
- -	11	Q. Sunny, Honey Ans.	his exec	utors.			
		Dr.	Honey's	Capital A/c			
		Particulars	Amount (₹)	Particu	ılars	Amount (₹)	
		To Honey's Executor	81,350	By Balance b/d		30,000 1/2	<u>.</u>)
		1/2		By P/L Suspense A	/c	40,000 1	
				By Interest on Cap	ital	1,350 (1	
				By General Reserv	e A/c	10,000 1	
			<u>81,350</u>			<u>81,350</u>	
		Working notes:			•	_	_
		ii. <u>Calculation of Ho</u> = 6,00,000 x 20/	oney's Share of Pi '100 x 1/3 = ₹ 40		9/12 = ₹ 1,350		= 4 Marks
			<u> </u>	. ,			

Downloaded From: http://www.cbseportal.com Q. Kumar, Gupta and Kavita.....Journal entry. 12 12 Ans. i. **Calculation of Goodwill of the firm** Average Profit = $\frac{7}{4}$ (4,00,000 + 4,80,000 + 7,33,000 - 33,000 + 2,20,000) / 5 2 **=** ₹ 3,60,000 Goodwill of the firm = $2 \times 3,60,000 = ₹ 7,20,000$ Journal **Date Particulars** LF Dr (₹) Cr (₹) Dr. Gupta's Capital A/c 1,20,000 To Kumar's Capital A/c 60,000 60,000 2 To Kavita's Capital A/c (Adjustment of goodwill among partners on change in profit sharing ratio) Old ratio = 1:1:1 New Ratio = 1:2:1 Kumar's Sacrifice = 1/3 - 1/4 = 1/124 Marks Gupta's Gain = 1/3 - 2/4 = 2/12Kavita's Sacrifice = 1/3-1/4 = 1/12Kumar's sacrifice = $7,20,000 \times 1/12 = ₹ 60,000$ Gupta's Gain = $7,20,000 \times 2/12 = ₹ 1,20,000$ Kavita's Sacrifice = 7,20,000 x 1/12 = ₹ 60,000 15 14 13 Q. Bora, Singh and Ibrahim.....amounts. Realisation A/c **Particulars** Amt (₹) **Particulars** Amt (₹) 10,000 5,000 To Stock By Provision for bad debts 25,000 By Sundry Creditors 16,600 To Debtors 40,000 To Plant and Machinery By Bills Payable 3,400 To Bank: By Mortgage Loan 15,000 Sundry creditors 16,000 By Bank - assets realised: Bills Payable 3,400 Stock -6,700 Mortgage Loan 15,000 34,400 12,500 1 Debtors – To Bank (Outstanding repairs) 400 Plant & Machinery - 36,000 55,200 620 To Bank (Exp.) By Bank – unrecorded assets realised 6,220 **By Loss Transferred to** Partners' Capital A/c: <u>5,000</u> **Bora** 1 Singh 3,000 9,000 Ibrahim 1,000 1,10,420 1,10,420 Partner's Capital A/c Bora Singh **Ibrahim Particulars** Bora Singh **Ibrahim Particulars** (₹) (₹) (₹) (₹) (₹) (₹)

10,500

1,000

9,500

By Balance b/d

By General

Reserve A/c

5,000

<u>19,500</u>

24,500

To Revalution A/c

To Bank A/c

3,000

16,500

<u>19,500</u>

22,000

2,500

24,500

18,000

1,500

19,500

10,000

10,500

500

2

Downloaded From: http://www.cbseportal.com Bank A/c Dr. Cr. Amount (₹) **Particulars** Amount (₹) **Particulars**

			To Balance b/d	19,500	By Realisation (liabilities)	34,400	
							3
			To realisation A/c	55,200	By Realisation (unrecorded	400	
			(assets realized)		liabilities)		\vdash
				<u> </u>	By Realisation A/c	<u>620</u> (1)
			To Realisation A/c	$\binom{1}{1}$ 6,220	(Expenses)		
			(unrecorded assets))	By Bora's Capital A/c 19,500 By Singh's Capital A/c 16,500		
					By Ibrahim's Capital A/c 9,500	45 500	1) =
				90.030	<u> </u>	45,500 80,030	6 Marks
				<u>80,920</u>		<u>80,920</u>	U IVIAI KS
13	15	14	Q. On 1-4-2010 Sahil	admission			
			Ans.		•		
			1. Calculation of New Pro	ofit Sharing ratio	of Sahil, Charu and Tanu		
					,		
			Sahil's old share = 4/7				
			Sahil surrender = $1/5 \times 1/2 = 1$		Гаnu		
			Sahil's new share = $4/7 - 1/10$	= 33/70 (₁)			
			Charu's old share = 3/7				
			Charu surrenders = $1/5 \times 1/2 =$	/ /	of Tanu		
			Charu's new share = 3/7 - 1/10) = 23/70 (1)			
				\bigcirc			
			Tanu's share = 1/10 + 1/10 = 2,	/10			
			No. Dorft Charles and	. Calail Chair	1.7. 22/70 22/70 2/40	4.4/70	_
			New Profit Sharing ratio amon	g Sahil, Charu an	d Tanu = 33/70: 23/70: 2/10 or	14/70	3
					= 33:23:14 (1)		
			2 Calculation of Now Pr	ofit Charing Batio	o of Sahil Charu Tanu and Bun	andt.	
			Sahil's old share = 33/70	one Sharing Rauc	o of Sahil, Charu, Tanu and Pun	ieet	
			Sahil surrenders in favour of Pu	ineet - 1/7 v 7/1	0 - 7/70		
			So, Sahil's new share = 33/70 -				
			30, 30m 3 new share = 33,770	7770 - 20770	¹ / ₂)		
			Charu's old share = 23/70				
			Charu surrenders in favour of F	Puneet = 1/7 x 3/	′10 = 3/70		
			Charu's new share = 23/70 - 3		·		
				1/2			
			Tanu's new share = $14/70$ $(\%)$)			
			Puneet's new share = 1/7 or 10	0/70 (1/)			
				\bigcirc			3
			New Profit Sharing ratio amon				
					20;14:10		=
				= 13:	10:7:5 (1)		6 Marks
	40	4-	D	20/ 5 1			
14	13	15	Bharat Ltd	9% Deb	entures A/c.		
			Ans.				

Dr.			0º/ Dobos	aturas A	lo.		Cr.
Date	Particulars	LF	9% Deber	Date	Particulars	LF	Amount
Date	Particulars	LF	Amount (₹)	Date	Particulars	"	Alliount (₹)
2009	To Balance c/d		6,00,000	2008	By Debentures		5,40,000
Mar 31				Apr 1	app & all A/c		
					By Discount on		60,000
					issse of		
			<u>6,00,000</u>		debentures A/c		
2010	To Balance c/d		6,00,000	2009	By Balance b/d		6,00,000 6,00,000
2010 Mar 31	TO Balafice C/U		0,00,000	Apr 1	by balance b/u		0,00,000
2011	To Debenture	+	1,00,000	2010	By Balance b/d		6,00,000
Mar 31	holders A/c		1,00,000	Apr 1	by balance by a		0,00,000
	To Balance c/d		5,00,000				
	,		6,00,000				6,00,000
2012	To Debenture		1,00,000	2011	By Balance b/d		5,00,000
Mar 31	Holder A/c			Apr 1			
	To Balance c/d		4,00,000				
2010			5,00,000	2012			5,00,000
2013 Mar 31	To Debenture		2,00,000	2012	By Balance b/d		4,00,000
IVIAI 31	Holder A/c To Balance c/d		2,00,000	Apr 1			
	To balance cyu		4,00,000				4,00,000
2014	To Debenture		2,00,000	2013	By Balance b/d		2,00,000
Mar 31	holders A/c			Apr 1	, ,		
			<u>2,00,000</u>				<u>2,00,000</u>
Note:						c ·	andra III
	•		•		ectly prepared and		
					not prepared last for es to be redeemed is	-	
	uestion then addit					s not 8	given in the
•					rs account correctly	menti	oning anv
	mount then also for			-	•		01

	Books of Wellness Lt	Ч		
	Journal	u.		
Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)
i.	Bank A/c To Equity Share Application & Allotment A/c (For application money received on 39,000		1,56,000	1,56,000
ii.	shares) Equity Share Application & Allotment A/c Discount on issue of shares A/c Discount Share Capital A/c (For equity share allotment made)		1,56,000 39,000	1,95,000
iii.	Equity Share first call A/c Dr. To Equity Share Capital A/c (For first call money due)		1,17,000	1,17,000
iv.	Bank A/c Dr. To Equity share first call a/c (For first call money received except on 3000		1,08,000	1,08,000
	shares) OR Bank A/c Di		1,08,000	
	Calls in arrears A/c Dr To Equity Share First Call A/c (For first call money received except on 3000 shares and the advance adjusted)		9,000	1,17,000
V.	Equity Share second and final call A/c Dr To Equity Share Capital A/c (Being second and final call money due on 39000 shares)		78,000	78,000
vi.	Bank A/c Dr. To Equity share second and final call a/c (For second and final call money received except on 9000 shares)		60,000	60,000
	OR Bank A/c Calls in arrears A/c To Equity share second and final call A/c (For second and final call money received		60,000 18,000	78,000
vii.	except on 9000 shares) Equity Share Capital A/c To Share Forfeiture A/c To Equity share first call A/c	·.	30,000	12,000 9,000
	To Equity Share second and final call A/c To discount on issue of shares A/c (For 3000 shares forfeited)			6,000 3,000

ownle	oade	ed F	rom:	http://www.cbseportal.com					
				Equity Share Capital A/c	Dr.	30,000			
				To Share Forfeiture A/c			12,000		
				To Calls in arrears A/c			15,000		
				To discount on issue of shares A/c			3,000		
				(For 3000 shares forfeited)					
			viii.	Bank A/c	Dr.	24,000			
				Discount on issue of shares A/c	Dr.	3,000		1	
				Share forfeiture A/c	Dr.	3,000			
				To Equity Share Capital A/c			30,000		
				(For shares reissued for ₹8 per share fully	paid				
				up)					
			ix.	Share forfeiture A/c	Dr.	9,000			
				To capital reserve A/c		,	9,000	1	
				(For forfeiture balance transferred to capi	tal		,	=	
				reserve)				8 Marks	
						l			
		1.0	O Chul	ham lad					
-	-	16 OR	Q. Snub Ans.	ham LtdCompar	ıy.				
		OIX	Alis.	Books of Shubha	am Ltd.				
			Journal						
			Date	Particulars		LF Dr. Amt	Cr. Amt		
						(₹)	(₹)		
			i.	Bank A/c	Dr.	1,08,000			
				To Equity Share Application and Allotme	nt A/c		1,08,000	1/2	
				(For application money received on 18,00			, ,	/2	
				shares)					
			ii.	Equity Share Application and Allotment A	/c Dr.	1,08,000			
				To Equity Share Capital A/c			36,000		
				To Calls in Advance A/c			36,000	1 ½	
				To Securities premium/ Securities premi	um		36,000		
				reserve A/c					
				(For equity share allotment made)					
			iii.	Equity Share first call A/c	Dr.	48,000			
				To Equity Share Capital A/c		,	48,000	1	
				(For first call money due on 12000 shares)					
			iv.	Bank A/c	Dr.	11,880			
				Calls in advance A/c	Dr.	36,000			
				To Equity share first call a/c			47,880	1	
				(For first call money received except on 12	20				
				shares)					
				OR					
				Bank A/c	Dr.	11,880			
				Calls in arrears A/c	Dr.	120			
				Calls in advance A/c	Dr.	36,000			
				To Equity share first call A/c			48,000		
	1				20		•		
				(For first call money received except on 12	20		1		
				shares)	20				

		c u i	10111.	http://www.cbs	oportano	411			
			V.	Equity share second	and final call A/c	Dr.	36,000		
				To Equity share c	apital A/c			36,000	
				(For second and fina	l call money due	on 12000			1/2
				shares)					
			vi.	Bank A/c		Dr.	35,640		
				To Equity share sec	ond and final ca	II A/c		35,640	
				(For second and fina				,	
				except on 120 shares	•				1
					OR				
				Bank A/c		Dr.	35,640		
				Calls in arrears A/c		Dr.	360		
				To Equity share sec	ond and final cal			36,000	
				(For second and fina				30,000	
				except on 120 shares	•	IVCu			
				CACCPL OII 120 SHare.	?)				
			vii.	Equity Share Capital	Λ/ς	Dr.	1 200		
			VII.	To Share Forfeiture		Ы.	1,200	720	
				To Equity Share fir					
				1		II A /a		120	
				To Equity share se		III A/C		360	
				(For 120 shares forfe					2
				E. J. Charles	OR	5.	1 200		2
				Equity Share Capital		Dr.	1,200	700	
				To Share Forfeiture				720	
				To Calls in arrears A				480	
				(For 120 shares forfe	ited)				
			viii.	Bank A/c		Dr.	480		
			VIII.	Share forfeiture A/c		Dr.	720		
				To Share Capital A/	~	Ы.	720	1,200	1/2
				(For shares reissued		fully paid		1,200	=
				up)	101 \4 per silare	rully palu			8 Mar
17	17	17		u and Harsha	Capital	Accounts.			
			Ans.		Revalua	tion A/c			
			Dr		11010100			Cr	
			Particu	ılars	Amt (₹)	Particulars		Amt (₹)	
			To Pro	fit transferred to		By Provision	for Bad Debts	2,000(1)
			Pa	rtner's Capital A/c		A/c			
				Charu 1,200	2 000				2 Mar
				Harsha <u>800</u>	2,000				
					2,000			2,000	
								<u> </u>	1
					<u> </u>				
					<u>-i</u>				

Downloaded From: http://www.cbseportal.com Partner's Capital A/c **Particulars** Charu Harsha Vaishali **Particulars** Charu Harsha Vaishali (₹) (₹) (₹) (₹) (₹) 5,400 3,600 30,000 20.000 To Current By Balance b/d A/cs 2,400 1,600 1/2 By General Reserve 36,000 24,000 20,000 To Balance c/d A/c 20,000 By Cash A/c By premium for 2,400 1,600 goodwill A/c 1,200 800 By Revaluation A/c 1/2 By Workmen Marks 1,800 1,200 Compensation Fund By Investment 3,600 2,400 fluctuation fund 8 Marks 41,400 27,600 20,000 41,400 27,600 20,000 **17 17 17** Q. Amit, Balan and Chander..... retirement. OR OR OR Ans. Revaluation A/c Dr Cr **Particulars** Amt (₹) **Particulars** Amt (₹) To Machinery A/c 4,800 By Provident Fund A/c 600 To Patents A/c By Investments 5,800 To Profit transf(1/2)d to 1,000 Partner's Capital A/c Amit 300 200 3 Marks Balan Chander 100 600 6,400 <u>6,400</u> Partner's Capital A/c Chander **Particulars Amit** Balan Chander **Particulars Amit Balan** (₹) (₹) (₹) (₹) (₹) 2,700 To Chander's 1,800 By Balance b/d 40,000 36,500 20,000 Capital A/c By General 15,800 4,500 3,000 1,500 To Investment Reserve A/c A/c 5 Marks By Amit's Capital To Chander's A/c 10,300 2,700 Loan A/c By Balan's Capital 1,800 To Balan's A/c 5,900 Current A/C By Revaluation 300 200 100 To Balance c/d A/c 48,000 32,000 1/2 By Amit's Current 5,900 A/c 8 Marks 39,700 26,100 <u>50,700</u> <u>39,700</u> <u>26,100</u> <u>50,700</u>

			PART		
			(Financial Statemo	ents Analysis)	
-	-	18	Q. Whichhand. Ans. (b) Bank deposits with 100 days of maturity.		1 Mark
-	-	19	Q. While preparingreason. Ans. Yes, he is correct. Reason: As it is a non cash item.		½ ½ ½ =
-	-	20	Q. Under which work in pr	ogress.	1 Mark
			Ans.		
			S.No. Items	Major Heads	
			1 Cash in hand	Current assets	
			2 Mining rights	Non current assets	
			3 Short term deposits	Current assets	½ x 8
			4 Debenture redemption reserve	Shareholders' funds	=
			5 Income received in advance	Current liabilities	4 Marks
			6 Balance of the statement of Profit and Loss	Shareholders' funds	
			7 Office Equipments	Non current assets	
			8 Work in progress	Current assets	
			Ans. a) Return on Investment = Net Profit before Interest, tax and Dividend / C Net Profit before Interest, tax and Dividend = ₹ Capital Employed = Fixed Assets+ Current Assets = ₹ 75,00,000 + ₹ 40,00,000 - Return on Investment = ₹ 14,50,000 / ₹ 88,00,00 = 16.47%	14,50,000 5 – Current Liabilities ₹ 27,00,000 = ₹ 88,00,000 ½	2 Marks
			b) Total Assets to Debt Ratio = Total Assets Total Assets = Fixed Assets + Current Ass Long term Debt = 12% Debentures = ₹ 80 Total Assets to Debt Ratio = 1,15,00,000 = 1.44:1	sets = 75,00,000 + 40,00,000 =₹ 1,15,00,000 0,00,000	2 Marks = 4 Marks
22	21	22	Q. The motto		2 Marks

Downloaded From: http://www.cbseportal.com b) Values: (Any two) Participation of Employees in excess profits. 2 Marks Treating employees a part of the company. Ethical practices of company 2 x 1 Hardwork and honesty of employees. = 2 Serving the organisation with dignity. (Or any other suitable value) 4 Marks Note: For Hindi medium students only: If in place of values, an examinee has mentioned any profitability ratios, full credit needs to be given. 23 23 Q. Prepare a Cash flow Statement 31-3-2013 and 31-3-2012. 23 Ans. Cash flow statement of Thermal Power Ltd. For the year ended 31st March 2014 as per AS-3 (Revised) **Particulars** Details (₹) Amount (₹) **Cash Flows from Operating Activities:** Net Profit before tax & extraordinary items 1,00,000 Add: Non cash and non-operating charges Goodwill written off 72,000 Depreciation on machinery 66,000 Loss on sale of machinery 2,000 Operating_profit before working capital changes 2,40,000 **Less:** Increase in Current Assets Increase in trade receivables (27,000)Increase in inventories (8,000)**Less:** Decrease in Current Liabilities Decrease in trade payables (25,000)Decrease in short term provisions (I) (27,000)Cash generated from Operating Activities 1,53,000 1,53,000 2 **Cash flows from Investing Activities:** Purchase of machinery (2,94,000)Sale of machinery 6,000 1 Cash used in investing activities (2,88,000)(2,88,000)**Cash flows from Financing Activities:** Issue of share capital 1,00,000 Money raised from borrowings 70,000 Cash from financing activities 1,70,000 1,70,000 1 Net increase in cash & cash equivalents **Add:** Opening balance of cash & cash equivalents: 35,000 **Current Investments** (II)1,50,000 Cash & cash equivalents 3,75,000 1 5,25,000 Closing Balance of cash & cash equivalents: **Current Investments** (II)2,40,000 Cash & cash equivalents 3,20,000 5,60,000

Working Notes:

Machinery A/c.

Particulars	₹	Particulars	₹
To Balance b/d	10,00,000	By Bank A/c	6,000
To Bank A/c (Bal. Figure)	2,94,000	By Accumulated Depreciation	16,000
		By Loss on sale of machinery	2,000
		By Balance c/d	12,70,000
	<u>12,94,000</u>		12,94,000

Accumulated Depreciation A/c

Particulars	₹	Particulars	₹
To Machinery A/c	16,000	By Balance b/d	1,50,000
To balance c/d	2,00,000	By Depreciation a/c (Bal fig.)	66,000
	<u>2,16,000</u>		<u>2,16,000</u>

Notes:

- (I) If short term provision is not treated as current liabilities by an examinee: Decrease in short term provisions will not be shown.
 - 1. If short term provision is treated as provision for doubtful debts.
 - Operating profit before working capital changes will be ₹ 2,13,000.
 - There is no change in the cash flow from the three activities and full credit is to be given for this treatment.
 - 2. If short term provision is treated as provision for tax:
 - Net profit before tax and extraordinary items will be ₹ 1,50,000.
 - Operating profit before working capital changes will be ₹ 2,90,000.
 - Cash generated from operations before tax will be ₹ 2,30,000
 - Tax paid off ₹ 77,000 will be deducted for calculating cash from operating activities.
 - There is no change in the cash flow from the three activities and full credit is to be given for this treatment also.
 - 3. If short term provision is treated as proposed dividend:
 - Net profit before tax and extraordinary items will be ₹ 1,50,000.
 - Cash from operating activities will be ₹ 2,30,000
 - Cash used in investing activity will remain same i.e. ₹ (2,88,000)
 - Cash from financing activity will be ₹ 93,000
- (II) If current investment is treated as current asset by an examinee:

Increase in current investment ₹ 90,000 will be deducted from operating profit before working capital changes. Opening and closing balance of cash & cash equivalents will be ₹3,75,000 and ₹ 3,20,000 respectively.

- 1. If Short term provision is treated as current liability:
- Operating profit before working capital changes will be ₹ 2,40,000.
- Cash from operating activities will be ₹ 63,000.
- Cash used in investing activity will remain same i.e. ₹ (2,88,000) and cash from financing activity will also remain same i.e. ₹ 1,70,000.
- Net decrease in cash and cash equivalents will be ₹ (55,000).
- 2. When short term provision is treated as proposed dividend:
- Net profit before tax and extraordinary items will be ₹ 1,50,000.
- Operating profit before working capital changes will be ₹ 2,90,000
- Cash from operating activities will be ₹ 1,40,000
- Cash used in investing activity will remain same i.e. ₹ (2,88,000)
- Cash from financing activity will be ₹ 93,000
- Net decrease in cash and cash equivalents will be \mathfrak{T} (55,000).



6 Marks

			3. When short term provision is treated as provision for tax:	
			 Net profit before tax and extraordinary items will be ₹ 1,50,000. 	
			 Operating profit before working capital changes will be ₹ 2,90,000 	
			Cash generated from operations ₹ 1,40,000	
			 Tax paid off ₹ 77,000 will be deducted for calculating cash from operating activities. 	
			Cash from operating activities will be ₹ 63,000	
			 Cash used in investing activity will remain same i.e. ₹ (2,88,000) Cash from financing activity will be ₹ 1,70,000 	
			 Net decrease in cash and cash equivalents will be ₹ (55,000). 	
			 4. If short term provision is treated as provision for doubtful debts: Net profit before tax and extraordinary items will be ₹ 1,00,000. 	
			 Net profit before tax and extraordinary items will be ₹ 1,00,000. Operating profit before working capital changes will be ₹ 2,13,000. 	
			 Cash from operating activities will be ₹ 63,000 	
			 Cash used in investing activity will remain same i.e. ₹ (2,88,000) 	
			Cash from financing activity will be ₹ 1,70,000	
			 Net decrease in cash and cash equivalents will be ₹ (55,000). 	
			PART C	
			(Computerized Accounting)	
19	18	18	Q. DBMS stands forsoftware.	
			Ans.	1 Mar
			(c) Data Base Management System	
18	19	19	Q. A sequentialnames.	
			Ans.	1 Marl
			(c) Numbers and letters are assigned in consecutive order.	
22	21	20	Q. Nameinterest.	
			Ans. (Any four)	
			Tailored software	
			 Suitable for large organizations which have multiuse's and geographically 	
			scattered locations.	=
			Require Specialties training to use.	4 Mark
			They form an important part of MIS of the organization.	
			 The secrecy and authenticity checks are robust. 	
			 Offer high flexibility in terms of no. of users. 	
20	22	21	Q. Explainbill.	
			Ans.	
			A salary bill should	
			 Payroll related data such as employee No, Name, Allendance, Basic pay, 	1 4
			applicable Dearness and other allowance, deductions to be made.	1 x 4
			 Periodic payroll computations. These include calculation of various earnings 	4 Mark
			and deduction heads, which are to be derived from basic values as per the formulae.	
			 Preparation of salary statement employee salary slips. 	
			Generation of advice to bank which contains salary to be transformed to	
			individual bank account of employee.	
21	20	22	Q. Why is itsafety.	
_		_		
			Ans.	

)ownload	ded F	rom: http://www.cbseportal.com	
		To have an edge over competitors and avail first mover advantage it is necessary o maintai	n
		secrecy and confidentiality. The tools which help to maintain secrecy are: (Any two)	
		1. Password security: Password is widely accepted security control to access the data	
		Only the authorized person can access the data. Any user who does not know the	
		password cannot retrieve information from the system. It ensures data integrity. I	t
		uses a binary encoding format of storage and offers access to the data base.	
		2. Data Audit: Audit feature of accounting software provides the user with	2 x 2
		administrator right in order to keep track of unauthorized access to the data base	.lt =
		audit for the correctness of entries. Once entries are audited with adulterations, if	4 Marks
		any the software displays all entries along with the name of the auditor user and	
		date and time of alteration.	
		3. Data vault: Software provides additional security for the imputed data and this	
		feature is referred as data vault. Data vault ensures that original information is	
		presented and is not tempered. Data vault password cannot be broken. Some	
		software uses data encryption method.	
- -	23	Q. Name and explaininterest.	
		Ans.	
		The name of financial function is <u>PMT</u>	
		The PMT function calculates the periodic payment for an annuity, assuming equal paymen	its
		and a constant rate of interest . The syntax of PMT function is as follow:	
		= PMT (rate, nper, pv,[fv], [type]) where	
		Rate is the interet rate per period,	= 6 Marks
		Nper is the number of periods,	
		Pv is the present value or the amount the future payments are worth	
		presently,	
		Fv is the future value or cash balance that after the last payment is	
		made (a future value of zero when we omit this optional argument	t)
		Type is the value 0 for payments made at the end of the period or the	
		value 1 for payments made at the beginning of the period.	