

Series : GBM/1

कोड नं.
Code No.

67/1/1

रोल नं.

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Roll No.

परीक्षार्थी कोड को उत्तर-पुस्तिका के मुख-पृष्ठ पर अवश्य लिखें ।

Candidates must write the Code on the title page of the answer-book.

- कृपया जाँच कर लें कि इस प्रश्न-पत्र में मुद्रित पृष्ठ **23** हैं ।
- प्रश्न-पत्र में दाहिने हाथ की ओर दिए गए कोड नम्बर को छात्र उत्तर-पुस्तिका के मुख-पृष्ठ पर लिखें ।
- कृपया जाँच कर लें कि इस प्रश्न-पत्र में **23** प्रश्न हैं ।
- कृपया प्रश्न का उत्तर लिखना शुरू करने से पहले, प्रश्न का क्रमांक अवश्य लिखें ।
- इस प्रश्न-पत्र को पढ़ने के लिए 15 मिनट का समय दिया गया है । प्रश्न-पत्र का वितरण पूर्वाह्न में 10.15 बजे किया जायेगा । 10.15 बजे से 10.30 बजे तक छात्र केवल प्रश्न-पत्र को पढ़ेंगे और इस अवधि के दौरान वे उत्तर-पुस्तिका पर कोई उत्तर नहीं लिखेंगे ।
- Please check that this question paper contains **23** printed pages.
- Code number given on the right hand side of the question paper should be written on the title page of the answer-book by the candidate.
- Please check that this question paper contains **23** questions.
- **Please write down the Serial Number of the question before attempting it.**
- 15 minute time has been allotted to read this question paper. The question paper will be distributed at 10.15 a.m. From 10.15 a.m. to 10.30 a.m., the students will read the question paper only and will not write any answer on the answer-book during this period.

लेखाशास्त्र

ACCOUNTANCY

निर्धारित समय : 3 घंटे

अधिकतम अंक : 80

Time allowed : 3 hours

Maximum Marks : 80

सामान्य निर्देश :

- यह प्रश्न-पत्र दो खण्डों में विभक्त है – क और ख ।
- खण्ड क सभी के लिए अनिवार्य है ।
- खण्ड ख के दो विकल्प हैं – विकल्प – I वित्तीय विवरणों का विश्लेषण तथा विकल्प – II अभिकलित्र लेखांकन ।
- खण्ड ख से केवल एक ही विकल्प के प्रश्नों के उत्तर लिखिए ।
- किसी प्रश्न के सभी खण्डों के उत्तर एक ही स्थान पर लिखे जाने चाहिए ।

General Instructions :

- This question paper contains **two** parts **A** and **B**.
- Part **A** is **compulsory** for all.
- Part **B** has **two** options – Option – I Analysis of Financial Statements and Option – II Computerized Accounting.
- Attempt only **one** option of Part **B**.
- All parts of a question should be attempted at one place.

खण्ड – क

PART – A

(साझेदारी फर्मों तथा कम्पनियों के लिए लेखांकन)

(Accounting for Partnership Firms and Companies)

1. क्या साझेदारी फर्म का अलग वैधानिक अस्तित्व होता है ? अपने उत्तर के समर्थन में कारण दीजिए । 1

Does partnership firm has a separate legal entity ? Give reason in support of your answer.

2. क तथा ख एक फर्म के साझेदार थे तथा लाभ-हानि 4 : 3 के अनुपात में बाँटते थे । उन्होंने ग को एक नया साझेदार बनाया । क, ख तथा ग के मध्य नया लाभ अनुपात 3 : 2 : 2 था । क ने अपने भाग का $\frac{1}{4}$ भाग ग के पक्ष में त्याग दिया । ख के त्याग की गणना कीजिए । 1

A and B were partners in a firm sharing profits and losses in the ratio of 4 : 3. They admitted C as a new partner. The new profit sharing ratio between A, B and C was 3 : 2 : 2. A surrendered $\frac{1}{4}$ of his share in favour of C. Calculate B's Sacrifice.

3. पी तथा क्यू एक फर्म के साझेदार थे तथा लाभ बराबर बाँटते थे । उनकी स्थायी पूँजी क्रमशः ₹ 1,00,000 तथा ₹ 50,000 थीं । साझेदारी संलेख में पूँजी पर 10% वार्षिक ब्याज का प्रावधान था । 31 मार्च, 2016 को समाप्त हुए वर्ष के लिए पूँजी पर ब्याज लगाए बिना फर्म के लाभ का बँटवारा कर दिया गया ।

इस त्रुटि के शोधन हेतु आवश्यक समायोजन प्रविष्टि कीजिए । 1

P and Q were partners in a firm sharing profits equally. Their fixed capitals were ₹ 1,00,000 and ₹ 50,000 respectively. The partnership deed provided for interest on capital at the rate of 10% per annum. For the year ended 31st march, 2016 the profits of the firm were distributed without providing interest on Capital.

Pass necessary adjustment entry to rectify the error.

4. एक्स लिमिटेड ने ₹ 100 प्रत्येक के 1000, 9% ऋणपत्रों को 6% के बट्टे पर निर्गमित करने के लिए आवेदन आमंत्रित किए । 1,200 ऋणपत्रों के लिए आवेदन प्राप्त हुए । सभी आवेदकों को अनुपातिक आधार पर आबंटन कर दिया गया ।

यह मानते हुए कि सारी राशि का भुगतान आवेदन के साथ करना था, ऋणपत्रों के निर्गमन के लिए आवश्यक रोजनामचा प्रविष्टियाँ कीजिए ।

1

X Ltd. invited applications for issuing 1000, 9% debentures of ₹ 100 each at a discount of 6%. Applications for 1,200 debentures were received. Pro-rata allotment was made to all the applicants.

Pass necessary Journal Entries for the issue of debentures assuming that the whole amount was payable with applications.

5. वाई लिमिटेड ने ₹ 10 प्रत्येक के 100 समता अंशों का ₹ 2 प्रति अंश की प्रथम याचना राशि का भुगतान न करने पर हरण कर लिया । ₹ 2 प्रति अंश की अन्तिम याचना अभी माँगी जानी थी ।

बट्टे की अधिकतम राशि की गणना कीजिए जिस पर इन अंशों का पुनः निर्गमन किया जा सकता है ।

1

Y Ltd. forfeited 100 equity shares of ₹ 10 each for the non-payment of first call of ₹ 2 per share. The final call of ₹ 2 per share was yet to be made.

Calculate the maximum amount of discount at which these shares can be re-issued.

6. गुप्ता तथा शर्मा एक फर्म के साझेदार थे । वे फर्म में दो अन्य सदस्यों को प्रवेश देना चाहते थे । नाबालिगों के अतिरिक्त व्यक्तियों की ऐसी किन्हीं दो श्रेणियों की सूची दीजिए जिन्हें इनके द्वारा फर्म में प्रवेश नहीं दिया जा सकता ।

1

Gupta and Sharma were partners in a firm. They wanted to admit two more members in the firm. List the categories of individuals other than minors who cannot be admitted by them.

7. जैन मोटर्स लिमिटेड ने अपने ₹ 100 प्रत्येक के 200, 8% ऋणपत्रों को, जिन्हें 6% के बट्टे पर निर्गमित किया गया था, ₹ 10 प्रत्येक के समता अंशों में परिवर्तित किया। समता अंशों का निर्गमन 25% के अधिलाभ पर किया गया। 8% ऋणपत्रों के निर्गमन पर बट्टे को अभी तक अपलिखित नहीं किया गया है।

अपनी कार्यकारी टिप्पणी को स्पष्टता से दर्शाते हुए 8% ऋणपत्रों के समता अंशों में परिवर्तन पर आवश्यक रोजनामचा प्रविष्टियाँ दीजिए।

3

Jain Motors Ltd. converted its 200, 8% debentures of ₹ 100 each issued at a discount of 6% into equity shares of ₹ 10 each, issued at a premium of 25%. Discount on issue of 8% debentures has not yet been written off.

Showing your working notes clearly pass necessary Journal Entries on conversion of 8% debentures into equity shares.

8. अमर, राम, मोहन तथा सोहन एक फर्म के साझेदार थे तथा 2 : 2 : 2 : 1 के अनुपात में लाभ बाँटते थे। 31 जनवरी, 2017 को सोहन ने अवकाश ग्रहण कर लिया। सोहन के अवकाश ग्रहण करने पर फर्म की ख्याति का मूल्यांकन ₹ 70,000 किया गया। अमर, राम एवं मोहन के मध्य 5 : 1 : 1 के नए लाभ अनुपात का निर्णय किया गया।

अपनी कार्यकारी टिप्पणी को स्पष्ट दर्शाते हुए सोहन के अवकाश ग्रहण करने पर ख्याति के लेखांकन के लिए फर्म की पुस्तकों में आवश्यक रोजनामचा प्रविष्टि कीजिए।

3

Amar, Ram, Mohan and Sohan were partners in a firm sharing profits in the ratio of 2 : 2 : 2 : 1. On 31st January, 2017 Sohan retired. On Sohan's retirement the goodwill of the firm was valued at ₹ 70,000. The new profit sharing ratio between Amar, Ram and Mohan was agreed as 5 : 1 : 1.

Showing your working notes clearly, pass necessary Journal Entry for the treatment of goodwill in the books of the firm on Sohan's retirement.

9. ज़ेड. लिमिटेड ने के. लिमिटेड से मशीनरी का क्रय किया। ज़ेड लिमिटेड ने के लिमिटेड को निम्न प्रकार से भुगतान किया :

- (i) ₹ 10 प्रत्येक के 5,000 समता अंशों को 30% के अधिलाभ पर निर्गमित करके।
- (ii) ₹ 100 प्रत्येक के 1000, 8% ऋणपत्रों को 10% के बट्टे पर निर्गमित करके।
- (iii) शेष ₹ 48,000 का दो माह पश्चात देय एक प्रतिज्ञापत्र देकर।

ज़ेड. लिमिटेड की पुस्तकों में मशीनरी के क्रय तथा के. लिमिटेड को इसके भुगतान की आवश्यक रोजनामचा प्रविष्टियाँ कीजिए।

3

Z Ltd. purchased machinery from K Ltd. Z Ltd. paid K Ltd as follows :

- (i) By issuing 5,000 equity shares of ₹ 10 each at a premium of 30%.
- (ii) By issuing 1000, 8% Debentures of ₹ 100 each at a discount of 10%.
- (iii) Balance by giving a promissory note of ₹ 48,000 payable after two months.

Pass necessary journal entries for the purchase of machinery and payment to K Ltd. in the books of Z Ltd.

10. आकाश लिमिटेड ₹ 10 प्रत्येक के समता अंशों में विभक्त ₹ 8,00,00,000 की अधिकृत पूँजी के साथ पंजीकृत है। कम्पनी की अभिदत्त तथा पूर्ण प्रदत्त पूँजी ₹ 4,00,00,000 थी। स्थानीय नवयुवकों को रोजगार प्रदान करने हेतु तथा जम्मू कश्मीर राज्य के ग्रामीण क्षेत्रों के विकास के लिए कम्पनी ने अनन्तनाग जिले में एक खाद्य परिशोधन इकाई की स्थापना का निर्णय लिया। कम्पनी ने लद्दाख, श्रीनगर तथा पुँछ में कौशल विकास केन्द्रों की स्थापना का भी निर्णय लिया। अपनी नवीन वित्तीय आवश्यकताओं को पूरा करने के लिए कम्पनी ने ₹ 10 प्रत्येक के 1,00,000 समता अंशों तथा ₹ 100 प्रत्येक के 10,000, 9% ऋणपत्रों के निर्गमन का निर्णय लिया। ऋणपत्रों का शोधन पाँच वर्षों के पश्चात् करना था। समता अंशों तथा ऋणपत्रों का निर्गमन पूर्णरूप से अभिदत्त हो गया। 1000 अंशों का एक अंशधारक ₹ 2 प्रति अंश की अन्तिम याचना राशि का भुगतान करने में असफल रहा।

कम्पनी अधिनियम, 2013 की सूची III के प्रावधानों के अनुसार कम्पनी के स्थिति विवरण में अंश पूँजी को प्रस्तुत कीजिए। ऐसे किन्हीं दो मूल्यों की पहचान भी कीजिए जिन्हें कम्पनी प्रसारित करना चाहती है।

3

Akash Ltd. is registered with an authorized Capital of ₹ 8,00,00,000 divided into equity shares of ₹ 10 each. Subscribed and fully paid up share capital of the company was ₹ 4,00,00,000. For providing employment to the local youth and for the development of the rural areas of the Jammu and Kashmir State the company decided to set up a food processing unit in Anantnag district. The Company also decided to open skill development centres in Ladakh, Srinagar and Punch. To meet its new financial requirements the company decided to issue 1,00,000 equity shares of ₹ 10 each and 10,000, 9% debentures of ₹ 100 each. The debentures were redeemable after five years. The issue of equity shares and debentures was fully subscribed. A shareholder holding 1,000 shares failed to pay the final call of ₹ 2 per share.

Present the share capital in the Balance Sheet of the company as per the provisions of Schedule III of the Companies Act, 2013. Also, identify any two values that the company wishes to propagate.

11. करन तथा वरुण एक फर्म के साझेदार थे तथा 1 : 2 के अनुपात में लाभ बाँटते थे । उनकी स्थायी पूँजी क्रमशः ₹ 2,00,000 तथा ₹ 3,00,000 थी । 1 अप्रैल, 2016 को किशोर को लाभ के 1/4 भाग के लिए एक नया साझेदार बनाया गया । किशोर अपनी पूँजी के लिए ₹ 2,00,000 लाया जिसे करन तथा वरुण की पूँजियों की तरह स्थायी रखा जाना था । किशोर ने लाभ का अपना भाग वरुण से प्राप्त किया ।
- किशोर के प्रवेश पर फर्म की ख्याति की गणना कीजिए तथा करन, वरुण एवं किशोर के नये लाभ अनुपात की गणना कीजिए । किशोर के प्रवेश पर ख्याति के लेखांकन के लिए आवश्यक रोजनामचा प्रविष्टि भी कीजिए, यह मानते हुए कि किशोर ख्याति अधिलाभ का अपना भाग नगद नहीं लाया ।

4

Karan and Varun were partners in a firm sharing profits and losses in the ratio of 1 : 2. Their fixed capitals were ₹ 2,00,000 and ₹ 3,00,000 respectively. On 1st April, 2016 Kishore was admitted as a new partner for $\frac{1}{4}$ th share in the profits. Kishore brought ₹ 2,00,000 for his capital which was to be kept fixed like the capitals of Karan and Varun. Kishore acquired his share of profit from Varun.

Calculate goodwill of the firm on Kishore's admission and the new profit sharing ratio of Karan, Varun and Kishore. Also, pass necessary Journal Entry for the treatment of Goodwill on Kishore's admission considering that Kishore did not bring his share of goodwill premium in Cash.

12. संदीप, मंदीप तथा अमनदीप एक फर्म के साझेदार थे तथा 2 : 2 : 1 के अनुपात में लाभ बाँटते थे । फर्म अपनी पुस्तकें प्रति वर्ष 31 मार्च को बन्द करती है । 30 सितम्बर, 2016 को मंदीप का देहान्त हो गया । साझेदारी संलेख में प्रावधान था कि किसी साझेदार की मृत्यु पर उसके निष्पादक को निम्न देय होगा :

- (1) उसके पूँजी खाते का शेष तथा पूँजी पर 12% वार्षिक ब्याज । 1-4-2016 को मंदीप के पूँजी खाते का शेष ₹ 1,00,000 था ।
- (2) मृत्यु के वर्ष में फर्म के लाभ में उसका भाग, जिसका मूल्यांकन पिछले वर्ष के विक्रय पर शुद्ध लाभ की दर से किया जायेगा जो कि 25% थी । 30 सितम्बर, 2016 तक फर्म का विक्रय ₹ 9,00,000 था ।
- (3) फर्म की ख्याति में उसका भाग । मंदीप की मृत्यु पर फर्म की ख्याति का मूल्यांकन ₹ 1,50,000 किया गया ।

साझेदारी संलेख में यह भी प्रावधान था कि मृत साझेदार को देय राशि में से निम्न की कटौती की जायेगी :

- (1) मृत्यु के वर्ष में उसका आहरण । 30 सितम्बर, 2016 तक मंदीप का आहरण ₹ 4,000 था ।
- (2) आहरण पर 6% वार्षिक ब्याज जिसकी गणना ₹ 120 की गई ।

मंदीप के निष्पादक को प्रस्तुत करने के लिए फर्म के लेखपाल ने मंदीप का खाता तैयार किया परन्तु जल्दी में उसने इसे अधूरा छोड़ दिया । फर्म के लेखपाल द्वारा तैयार किया गया मंदीप का पूँजी खाता नीचे प्रस्तुत किया गया है :

Dr.			मंदीप का पूँजी खाता			Cr.		
तिथि	विवरण	राशि ₹	तिथि	विवरण	राशि ₹	तिथि	विवरण	राशि ₹
2016			2016					
सितम्बर 30	4,000	अप्रैल 1	1,00,000			
" "	—	सित. 30	6,000			
" "	—	" "	90,000			
			" "	40,000			
			" "	20,000			
		2,56,000			2,56,000			

मंदीप के पूँजी खाते को पूरा कीजिए ।

4

Sandeep, Mandeep and Amandeep were partners in a firm sharing profits in the ratio of 2 : 2 : 1. The firm closes its books on 31st March every year. On 30th September, 2016 Mandeep died. The partnership deed provided that on the death of a partner his executors will be entitled to the following :

- (1) Balance in his capital account and interest @ 12% p.a. on capital. On 1-4-2016 the balance in Mandeep's Capital Account was ₹ 1,00,000.
- (2) His share in the profits of the firm in the year of his death which will be calculated on the basis of rate of net profit on sales of the previous year which was 25%. The sales of the firm till 30th September, 2016 were ₹ 9,00,000.
- (3) His share in the goodwill of the firm. The goodwill of the firm on Mandeep's death was valued at ₹ 1,50,000.

The partnership deed also provided that the following deductions will be made from the amount payable to the executor of the deceased partner :

- (1) His drawings in the year of his death. Mandeep's drawings till 30th September, 2016 were ₹ 4,000.
- (2) Interest on drawings @ 6% per annum which was calculated as ₹ 120.

The accountant of the firm prepared Mandeep's Capital Account to be presented to the executor of Mandeep but in a hurry he left it incomplete. Mandeep's capital Account prepared by Accountant of the firm is shown below :

Dr.			Mandeep's Capital Account			Cr.		
Date	Particulars	Amount ₹	Date	Particulars	Amount ₹			
2016			2016					
Sep. 30	4,000	April 1	1,00,000			
" "	—	Sep. 30	6,000			
" "	—	" "	90,000			
			" "	40,000			
			" "	20,000			
		2,56,000			2,56,000			

You are required to complete Mandeep's Capital Account.

13. एस, टी, यू तथा वी एक फर्म के साझेदार थे तथा 4 : 3 : 2 : 1 के अनुपात में लाभ बाँटते थे । 1-4-2016 को उनका स्थिति विवरण निम्न प्रकार से था :

1-4-2016 को एस, टी, यू, वी का स्थिति विवरण

देयताएँ	राशि ₹	सम्पत्तियाँ	राशि ₹
पूँजी :		स्थायी सम्पत्तियाँ	4,40,000
एस 2,00,000		चालू सम्पत्तियाँ	2,00,000
टी 1,50,000			
यू 1,00,000			
वी 50,000	5,00,000		
विभिन्न देनदार	80,000		
कामगार क्षतिपूर्ति संचय	60,000		
	6,40,000		6,40,000

उपरोक्त तिथि से साझेदारों ने भविष्य में लाभ 3 : 1 : 2 : 4 के अनुपात में बाँटने का निर्णय किया । इस उद्देश्य के लिए फर्म की ख्याति का मूल्यांकन ₹ 90,000 किया गया । साझेदारों ने निम्न के बारे में भी निर्णय लिया :

- कामगार क्षतिपूर्ति दावे का अनुमान ₹ 70,000 लगाया गया ।
 - साझेदारों के चालू खाते खोलकर नये लाभ अनुपात में साझेदारों की पूँजी का समायोजन ।
- पुनर्मूल्यांकन खाता, साझेदारों के पूँजी खाते तथा पुनर्गठित फर्म का स्थिति विवरण तैयार कीजिए ।

6

S, T, U and V were partners in a firm sharing profits in the ratio of 4 : 3 : 2 : 1. On 1-4-2016 their Balance Sheet was as follows :

Balance Sheet of S, T, U and V as on 1-4-2016

Liabilities	Amount ₹	Assets	Amount ₹
Capitals :		Fixed Assets	4,40,000
S 2,00,000		Current Assets	2,00,000
T 1,50,000			
U 1,00,000			
V 50,000	5,00,000		
Sundry Creditors	80,000		
Workmen			
Compensation Reserve	60,000		
	6,40,000		6,40,000

From the above date partners decided to share the future profits in 3 : 1 : 2 : 4 ratio. For this purpose the goodwill of the firm was valued at ₹ 90,000. The partners also agreed for the following :

- The claim for workmen compensation has been estimated at ₹ 70,000.
- To adjust the capitals of the partners according to new profit sharing ratio by opening partners current accounts.

Prepare Revaluation Account, Partners' Capital Accounts and the Balance Sheet of the reconstituted firm.

14. 1-4-2015 को के.के. लिमिटेड ने ₹ 500 प्रत्येक के 500, 9% ऋणपत्रों का निर्गमन 4% के बट्टे पर किया। ऋणपत्रों का तीन वर्षों के पश्चात् 5% के अधिलाभ पर शोधन करना है। ऋणपत्रों के निर्गमन तथा 31-3-2016 को समाप्त हुए वर्ष के लिए ऋणपत्र निर्गमन तथा ऋणपत्र ब्याज की प्रविष्टियाँ यह मानते हुए कीजिए कि ब्याज 30 सितम्बर तथा 31 मार्च को देय है तथा स्रोत पर कर कटौती की दर 10% है। कम्पनी अपनी पुस्तकें प्रतिवर्ष 31 मार्च को बन्द करती है।

6

On 1-4-2015 K.K. Ltd. issued 500, 9% Debentures of ₹ 500 each at a discount of 4%, redeemable at a premium of 5% after three years.

Pass necessary Journal Entries for the issue of debentures and debenture interest for the year ended 31-3-2016 assuming that interest is payable on 30th September and 31st March and the rate of tax deducted at source is 10%. The company closes its books on 31st March every year.

15. एक साझेदारी फर्म के विघटन के समय निम्न अवस्थाओं में आवश्यक रोजनामचा प्रविष्टियाँ कीजिए :
- एक साझेदार, एल, को विघटन प्रक्रिया की देखरेख के लिए नियुक्त किया गया जिसके लिए उसे ₹ 10,000 वेतन दिया गया।
 - साझेदार, एम ने ₹ 8,000 विघटन व्यय का भुगतान किया।
 - विघटन व्यय ₹ 5,000 थे।
 - साझेदार, पी, को विघटन प्रक्रिया की देखरेख के लिए नियुक्त किया गया जिसके लिए उसे ₹ 7,000 का वेतन देय था। पी. विघटन व्यय वहन करने के लिए सहमत हुआ। वास्तविक विघटन व्यय ₹ 4,000 थे। जिनका भुगतान पी द्वारा किया गया।
 - एक साझेदार, एन, को विघटन कार्य की देखरेख के लिए नियुक्त किया गया जिसके लिए उसे ₹ 9,000 का वेतन देय था। एन विघटन व्ययों को वहन करने पर सहमत हुआ। वास्तविक विघटन व्यय ₹ 4,000 का भुगतान फर्म द्वारा किया गया।
 - एक साझेदार, क्यू, को विघटन प्रक्रिया की देखरेख के लिए नियुक्त किया गया। इसके लिए उसे ₹ 18,000 वेतन देय था। क्यू ने ₹ 18,000 के स्टॉक को वेतन के रूप में लेने की सहमति दी। स्टॉक को पहले ही वसूली खाते में स्थानान्तरित कर दिया गया था।

6

Pass necessary Journal Entries on the dissolution of a partnership firm in the following cases :

- L, a partner, was appointed to look after the dissolution process for which he was given a remuneration of ₹ 10,000.
- Dissolution expenses ₹ 8,000 were paid by the partner, M.
- Dissolution expenses were ₹ 5,000.
- P, a partner, was appointed to look after the process of dissolution for which he was allowed a remuneration of ₹ 7,000. P agreed to bear the dissolution expenses. Actual dissolution expenses ₹ 4,000 were paid by P.
- N, a partner, was appointed to look after the process of dissolution for which he was allowed a remuneration of ₹ 9,000. N agreed to bear the dissolution expenses. Actual dissolution expenses ₹ 4,000 were paid by the firm.
- Q a partner was appointed to look after the process of dissolution for which he was allowed a remuneration of ₹ 18,000. Q agreed to take over stock worth ₹ 18,000 as his remuneration. The stock had already been transferred to Realisation Account.

16. डब्ल्यू तथा आर एक फर्म के साझेदार हैं तथा 3 : 2 के अनुपात में लाभ बाँटते हैं । 31 मार्च, 2016 को उनका स्थिति विवरण निम्न प्रकार से था :

31-3-2016 को डब्ल्यू तथा आर का स्थिति विवरण

देयताएँ	राशि ₹	सम्पत्तियाँ	राशि ₹
विभिन्न लेनदार	20,000	रोकड़	12,000
डूबत ऋणों के लिए प्रावधान	2,000	देनदार	18,000
अदत्त वेतन	3,000	स्टॉक	20,000
सामान्य संचय	5,000	फर्नीचर	40,000
पूँजी :		प्लान्ट तथा मशीनरी	40,000
डब्ल्यू 60,000			
आर 40,000	1,00,000		
	1,30,000		1,30,000

उपरोक्त तिथि को, निम्न शर्तों के साथ सी. को लाभ के 1/6 भाग के लिए एक नया साझेदार बनाया गया :

- सी. अपनी पूँजी के लिए ₹ 30,000 तथा ख्याति प्रीमियम के अपने भाग के लिए ₹ 10,000 लायेगा, जिसका आधा भाग डब्ल्यू तथा आर द्वारा आहरण कर लिया जायेगा ।
 - ₹ 1,500 के देनदारों को डूबत ऋणों के रूप में अपलिखित कर दिया जायेगा तथा देनदारों पर संदिग्ध एवं डूबत ऋणों के लिए 5% का प्रावधान किया जायेगा ।
 - अदत्त वेतन का भुगतान कर दिया जायेगा ।
 - स्टॉक पर 10%, फर्नीचर पर ₹ 500 तथा प्लान्ट तथा मशीनरी पर 8% मूल्य हास लगाया जायेगा ।
 - स्थिति विवरण में नहीं दर्शाये गये ₹ 2,500 के निवेशों का लेखा किया जायेगा ।
 - ₹ 2,100 का एक लेनदार, जिसका लेखा पुस्तकों में नहीं किया गया है, का लेखा किया जायेगा ।
- फर्म की पुस्तकों में सी. के प्रवेश पर उपरोक्त लेनदेनों के लिए आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए ।

अथवा

एम, एन तथा जी एक फर्म के साझेदार थे तथा 5 : 3 : 2 के अनुपात में लाभ बाँटते थे । 31 मार्च, 2016 को उनका स्थिति विवरण निम्न प्रकार से था :

31-3-2016 को एम.एन. तथा जी का स्थिति विवरण

देयताएँ	राशि ₹	सम्पत्तियाँ	राशि ₹
लेनदार	55,000	रोकड़	40,000
सामान्य संचय	30,000	देनदार 45,000	
पूँजी खाते :		घटा प्रावधान 5,000	40,000
एम 1,50,000		स्टॉक	50,000
एन 1,25,000		मशीनरी	1,50,000
जी 75,000	3,50,000	एकस्व	30,000
		भवन	1,00,000
		लाभ-हानि खाता	25,000
	4,35,000		4,35,000

उपरोक्त तिथि को एम ने अवकाश ग्रहण किया तथा निम्न पर सहमति हुई :

- ₹ 2,000 के देनदारों को डूबत ऋणों के रूप में अपलिखित किया जायेगा तथा देनदारों पर संदिग्ध तथा डूबत ऋणों के लिए प्रावधान को 5% पर रखा जायेगा ।
 - एकस्वों को पूर्णतः अपलिखित किया जायेगा तथा स्टॉक, मशीनरी एवं भवन पर 5% मूल्यहास लगाया जायेगा ।
 - ₹ 10,000 का एक लेनदार, जिसका लेखा नहीं किया गया है, का लेखा किया जायेगा ।
 - एन तथा जी भविष्य में लाभ 2 : 3 के अनुपात में बाँटेंगे ।
 - एम के अवकाश ग्रहण करने पर फर्म की ख्याति का मूल्यांकन ₹ 3,00,000 किया गया ।
- एम के अवकाश ग्रहण करने पर उपरोक्त लेनदेनों के लिए फर्म की पुस्तकों में आवश्यक रोजनामचा प्रविष्टियाँ कीजिए ।

8

W and R are partners in a firm sharing profits in the ratio of 3 : 2. Their Balance Sheet as on 31st March, 2016 was as follows :

Balance Sheet of W and R as on 31-3-2016

Liabilities	Amount ₹	Assets	Amount ₹
Sundry Creditors	20,000	Cash	12,000
Provision for Bad Debts	2,000	Debtors	18,000
Outstanding Salary	3,000	Stock	20,000
General Reserve	5,000	Furniture	40,000
Capitals :		Plant & Machinery	40,000
W 60,000			
R <u>40,000</u>	1,00,000		
	1,30,000		1,30,000

On the above date C was admitted for $\frac{1}{6}$ th share in the profits on the following terms :

- C will bring ₹ 30,000 as his capital and ₹ 10,000 for his share of goodwill premium, half of which will be withdrawn by W and R.
 - Debtors ₹ 1,500 will be written off as bad debts and a provision of 5% will be created for bad and doubtful debts.
 - Outstanding salary will be paid off.
 - Stock will be depreciated by 10%, furniture by ₹ 500 and Plant and Machinery by 8%.
 - Investments ₹ 2,500 not mentioned in the balance sheet were to be taken into account.
 - A creditor of ₹ 2,100 not recorded in the books was to be taken into account.
- Pass necessary Journal Entries for the above transactions in the books of the firm on C's admission.

OR

M, N and G were partners in a firm sharing profits and losses in the ratio of 5:3:2. On 31-3-2016 their Balance Sheet was as under :

Balance Sheet of M, N and G as on 31-3-2016

Liabilities	Amount ₹	Assets	Amount ₹
Creditors	55,000	Cash	40,000
General Reserve	30,000	Debtors	45,000
Capitals :		Less Provision	<u>5,000</u>
M	1,50,000	Stock	50,000
N	1,25,000	Machinery	1,50,000
G	<u>75,000</u>	Patents	30,000
	3,50,000	Building	1,00,000
		Profit & Loss A/c	25,000
	4,35,000		4,35,000

M retired on the above date and it was agreed that :

- (i) Debtors of ₹ 2,000 will be written off as bad debts and a provision of 5% on debtors for bad and doubtful debts will be maintained.
- (ii) Patents will be completely written off and stock, machinery and building will be depreciated by 5%.
- (iii) An unrecorded creditor of ₹10,000 will be taken into account.
- (iv) N and G will share the future profits in the ratio of 2 : 3.
- (v) Goodwill of the firm on M's retirement was valued at ₹ 3,00,000.

Pass necessary Journal Entries for the above transactions in the books of the firm on M's retirement.

17. ए.एक्स.एन. लिमिटेड ने ₹ 10 प्रत्येक के 1,00,000 समता अंशों को ₹ 6 प्रति अंश के अधिलाभ पर निर्गमित करने के लिए आवेदन आमंत्रित किये । राशि का भुगतान निम्न प्रकार से करना था :

आवेदन पर ₹ 4 प्रति अंश (₹ 2 अधिलाभ सहित)
 आबंटन पर ₹ 5 प्रति अंश (₹ 2 अधिलाभ सहित)
 प्रथम याचना पर ₹ 4 प्रति अंश (₹ 2 अधिलाभ सहित)
 दूसरी तथा अंतिम याचना पर – शेष राशि

निर्गम पूर्णतः अभिदत्त हो गया ।

400 अंशों के एक धारक, कुमार, ने आबंटन राशि का भुगतान नहीं किया तथा 1000 अंशों के एक धारक, रवि, ने आबंटन राशि के साथ सारी अंशराशि का भुगतान कर दिया । आबंटन के तुरन्त पश्चात् कुमार के अंशों का हरण कर लिया गया उसके पश्चात् प्रथम याचना राशि माँगी गई । 300 अंशों के एक धारक, गुप्ता, ने प्रथम याचना राशि का भुगतान नहीं किया तथा 600 अंशों के एक धारक, गोपाल, ने प्रथम याचना राशि के साथ दूसरी याचना राशि का भी भुगतान कर दिया । प्रथम याचना राशि प्राप्ति के तुरन्त पश्चात् गुप्ता के अंशों का हरण कर लिया गया । इसके पश्चात् दूसरी तथा अन्तिम याचना राशि माँगी गई । दूसरी याचना राशि पर देय सभी राशि प्राप्त हो गई ।

हरण किये गये सभी अंशों को ₹ 9 प्रति अंश पूर्ण प्रदत्त पुनः निर्गमित कर दिया गया ।

उपरोक्त लेनदेनों के लिए कम्पनी की पुस्तकों में आवश्यक रोजनामचा प्रविष्टियाँ कीजिए ।

अथवा

एक्स.एल. लिमिटेड ने ₹ 10 प्रत्येक के 1,00,000 समता अंशों को सममूल्य पर निर्गमित करने के लिए आवेदन आमंत्रित किये । राशि का भुगतान निम्न प्रकार से करना था :

आवेदन पर ₹ 3 प्रति अंश

आबंटन पर ₹ 4 प्रति अंश

प्रथम तथा अन्तिम याचना पर ₹ 3 प्रति अंश ।

निर्गम तीन गुना अधि अभिदत्त हुआ । 20% अंशों के आवेदनों को रद्द कर दिया गया तथा आवेदन राशि वापिस कर दी गई । शेष आवेदकों को निम्न प्रकार से आबंटन किया गया :

श्रेणी	आवेदन किये गये अंशों की संख्या	आबंटित अंशों की संख्या
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I	1,60,000	80,000
II	80,000	20,000

आवेदन पर प्राप्त अतिरिक्त राशि का समायोजन आबंटन तथा प्रथम एवं अन्तिम याचना पर देय राशि में कर लिया गया । सभी याचना माँग ली गई तथा प्राप्त हो गई, श्रेणी I के एक अंशधारक को छोड़कर जिसने 320 अंशों के लिए आवेदन किया था । उसके अंशों का हरण कर लिया गया । हरण किये गये अंशों को ₹ 15 प्रति अंश पूर्ण प्रदत्त पुनः निर्गमित कर दिया गया ।

उपरोक्त लेनदेनों के लिए एक्स.एल. लिमिटेड की पुस्तकों में आवश्यक रोजनामचा प्रविष्टियाँ कीजिए । आवश्यकतानुसार अदत्त याचना खाता तथा अग्रिम याचना खाता खोलिए ।

8

AXN Ltd. invited applications for issuing 1,00,000 equity shares of ₹ 10 each at a premium of ₹ 6 per share. The amount was payable as follows :

On Application ₹ 4 per share (including ₹ 2 premium).

On Allotment ₹ 5 per share (including ₹ 2 premium).

On First Call ₹ 4 per share (including ₹ 2 premium).

On Second and Final Call – Balance Amount.

The issue was fully subscribed.

Kumar the holder of 400 shares did not pay the allotment money and Ravi the holder of 1,000 shares paid his entire share money alongwith allotment money. Kumar's shares were forfeited immediately after allotment. Afterwards first call was made. Gupta a holder of 300 shares failed to pay the first call money and Gopal a holder of 600 shares paid the second call money also alongwith first call. Gupta's shares were forfeited immediately after the first call. Second and final call was made afterwards. The whole amount due on second call was received.

All the forfeited shares were re-issued at ₹ 9 per share fully paid up.

Pass necessary Journal Entries for the above transactions in the books of the company.

OR

XL Ltd. invited applications for issuing 1,00,000 equity shares of ₹ 10 each at par. The amount was payable as follows :

On Application ₹ 3 per share.

On Allotment ₹ 4 per share.

On First and Final Call ₹ 3 per share.

The issue was over-subscribed by three times. Applications for 20% shares were rejected and the money refunded. Allotment was made to the remaining applicants as follows :

Category	No. of Shares Applied	No. of Shares Allotted
I	1,60,000	80,000
II	80,000	20,000

Excess money received with applications was adjusted towards sums due on allotment and first and final call. All calls were made and were duly received except the final call by a shareholder belonging to Category I who has applied for 320 shares. His shares were forfeited. The forfeited shares were re-issued at ₹ 15 per share fully paid up.

Pass necessary Journal entries for the above transactions in the book of XL Ltd. open calls in-arrears and calls in advance account whenever required.

खण्ड – ख

PART – B

विकल्प – I

Option – I

(वित्तीय विवरणों का विश्लेषण)

(Analysis of Financial Statements)

18. रोकड़ प्रवाह विवरण तैयार करते समय 'लघु-अवधि निवेशों' को ध्यान में नहीं रखा जाता । क्यों ? 1

Short term investments are not considered while preparing cash flow statement. Why ?

19. रोकड़ तथा रोकड़ तुल्य को छोड़कर शुद्ध कार्यशील पूँजी में बढ़ोतरी प्रचालन गतिविधियों से रोकड़ प्रवाह को बढ़ायेगी, घटायेगी अथवा इसमें कोई परिवर्तन नहीं होगा । अपने उत्तर के समर्थन में कारण दीजिए । 1

Net increase in working capital other than cash and cash equivalents will increase, decrease or not change cash flow from operating activities. Give reason in support of your answer.

20. 'वित्तीय विवरणों के विश्लेषण' के उद्देश्यों का उल्लेख कीजिए । 4

State the objectives of 'Analysis of Financial Statements'.

21. एक कम्पनी का तरलता अनुपात 0.8 : 1 है । कारण सहित बताइए कि निम्नलिखित लेनदेनों से तरलता अनुपात बढ़ेगा, घटेगा अथवा इसमें कोई परिवर्तन नहीं होगा :

(1) ₹ 2,000 के खुदरा औज़ारों का क्रय ।

(2) ₹ 500 पूर्वदत्त बीमा प्रीमियम का भुगतान ।

(3) ₹ 3,000 के माल का उधार विक्रय ।

- (4) ₹ 5,000 के एक देय बिल का इसके परिपक्व होने पर भुगतान । 4

The Quick ratio of a company is 0.8 : 1. State with reason whether the following transactions will increase, decrease or not change the quick ratio :

- (1) Purchase of loose tools ₹ 2,000.
- (2) Insurance premium paid in advance ₹ 500.
- (3) Sale of goods on credit ₹ 3,000.
- (4) Honoured a bills payable ₹ 5,000 on maturity.

22. वित्तीय विवरण एकरूप लेखांकन अवधारणाओं, सिद्धान्तों, प्रक्रियाओं तथा विधिक पर्यावरण जिसमें व्यावसायिक संगठन प्रचालित होते हैं, को ध्यान में रखकर तैयार किए जाते हैं। ये विवरण ऐसी सूचना का स्रोत होते हैं जिसके आधार पर एक कम्पनी की लाभप्रदता एवं वित्तीय स्थिति के विषय में निष्कर्ष निकाले जा सकते हैं ताकि इनके उपयोगकर्ता इन्हें आसानी से समझ सकें तथा इनका उपयोग अपने आर्थिक निर्णयों में अर्थपूर्ण ढंग से कर सकें।

उपरोक्त कथन से ऐसे किन्हीं दो मूल्यों की पहचान कीजिए जिनका ध्यान किसी कम्पनी को अपने वित्तीय विवरण तैयार करते समय रखना चाहिए। यह भी उल्लेख कीजिए कि कम्पनी अधिनियम, 2013 की सूची III के अनुसार एक कम्पनी के स्थिति विवरण में निम्न मदों को किन-किन मुख्य शीर्षकों तथा उप-शीर्षकों के अन्तर्गत दर्शाया जायेगा।

सामान्य संचय, लघु-अवधि ऋण तथा अग्रिम, पूँजीगत कार्य प्रगति पर तथा डिजाइन।

4

Financial statements are prepared following the consistent accounting concepts, principles, procedures and also the legal environment in which the business organizations operate. These statements are the sources of information on the basis of which conclusions are drawn about the profitability and financial position of a company so that their users can easily understand and use them in their economic decisions in a meaningful way.

From the above statement identify any two values that a company should observe while preparing its financial statements. Also state under which major headings and sub-headings the following items will be presented in the balance sheet of a company as per Schedule III of the Companies Act 2013.

General Reserves, short term loans and advances, Capital work in progress and design.

23. 31 मार्च, 2016 को आर.एस. लिमिटेड का स्थिति विवरण निम्न प्रकार से था :

आर.एस. लिमिटेड का 31 मार्च, 2016 का स्थिति विवरण

विवरण	नोट सं.	31-3-2016 ₹	31-3-2015 ₹
I. समता तथा देयताएँ			
(1) अंशधारी निधियाँ			
(a) अंश पूँजी		9,00,000	7,00,000
(b) संचय एवं आधिक्य	1	2,50,000	1,00,000
(2) अचल देयताएँ			
दीर्घकालीन ऋण	2	4,50,000	3,50,000
(3) चालू देयताएँ			
(a) लघुकालीन ऋण	3	1,50,000	75,000
(b) लघुकालीन प्रावधान	4	2,00,000	1,25,000
कुल		19,50,000	13,50,000
II. परिसम्पत्तियाँ			
(1) अचल परिसम्पत्तियाँ			
(a) स्थायी सम्पत्तियाँ			
(i) मूर्त	5	14,65,000	9,15,000
(ii) अमूर्त	6	1,00,000	1,50,000
(b) अचल निवेश		1,50,000	1,00,000
(2) चालू परिसम्पत्तियाँ			
(a) चालू निवेश		40,000	70,000
(b) स्टॉक (मालसूची)	7	1,22,000	72,000
(c) रोकड़ तथा रोकड़ तुल्य		73,000	43,000
कुल		19,50,000	13,50,000

खातों के नोट्स :

नोट सं.	विवरण	31-3-2016 ₹	31-3-2015 ₹
1.	संचय एवं आधिक्य (आधिक्य लाभ-हानि विवरण का शेष)	2,50,000	1,00,000
		2,50,000	1,00,000
2.	दीर्घकालीन ऋण – 12% ऋणपत्र	4,50,000	3,50,000
		4,50,000	3,50,000
3.	लघुकालीन ऋण – बैंक अधिविकर्ष	1,50,000	75,000
		1,50,000	75,000
4.	लघुकालीन प्रावधान – प्रस्तावित लाभांश	2,00,000	1,25,000
		2,00,000	1,25,000
5.	मूर्त परिसम्पत्तियाँ मशीनरी एकत्रित मूल्यहास	16,75,000 (2,10,000)	10,55,000 (1,40,000)
		14,65,000	9,15,000
6.	अमूर्त सम्पत्तियाँ ख्याति	1,00,000	1,50,000
		1,00,000	1,50,000
7.	स्टॉक (मालसूची) स्टॉक (बिक्री के लिए माल)	1,22,000	72,000
		1,22,000	72,000

अतिरिक्त सूचना :

- (1) ₹ 1,00,000, 12% ऋणपत्रों का निर्गमन 31-3-2016 को किया गया ।
 - (2) वर्ष में एक मशीन जिसकी लागत ₹ 80,000 थी तथा जिस पर एकत्रित मूल्यहास ₹ 40,000 था को ₹ 10,000 की हानि पर बेचा गया ।
- रोकड़ प्रवाह विवरण तैयार कीजिए ।

Following is the Balance Sheet of R.S. Ltd as at 31st March, 2016 :

R.S. Ltd. Balance Sheet as at 31-3-2016

Particulars	Note No.	31-3-2016 ₹	31-3-2015 ₹
I. Equity and Liabilities			
(1) Shareholder's Funds			
(a) Share Capital		9,00,000	7,00,000
(b) Reserves and Surplus	1	2,50,000	1,00,000
(2) Non-current Liabilities			
Long-term borrowings	2	4,50,000	3,50,000
(3) Current Liabilities			
(a) Short-term borrowings	3	1,50,000	75,000
(b) Short-term provisions	4	2,00,000	1,25,000
Total		19,50,000	13,50,000
II. Assets			
(1) Non-current Assets			
(a) Fixed Assets			
(i) Tangible	5	14,65,000	9,15,000
(ii) Intangible	6	1,00,000	1,50,000
(b) Non-current Investments		1,50,000	1,00,000
(2) Current Assets			
(a) Current Investments		40,000	70,000
(b) Inventories	7	1,22,000	72,000
(c) Cash and Cash Equivalents		73,000	43,000
Total		19,50,000	13,50,000

Notes to Accounts :

Note No.	Particulars	31-3-2016 ₹	31-3-2015 ₹
1.	Reserves and Surplus (Surplus i.e. Balance in the Statement of Profit and Loss)	2,50,000	1,00,000
		2,50,000	1,00,000
2.	Long-term borrowings – 12% Debentures	4,50,000	3,50,000
		4,50,000	3,50,000
3.	Short-term borrowings – Bank overdraft	1,50,000	75,000
		1,50,000	75,000
4.	Short-term provisions – Proposed Dividend	2,00,000	1,25,000
		2,00,000	1,25,000
5.	Tangible Assets		
	Machinery	16,75,000	10,55,000
	Accumulated Depreciation	(2,10,000)	(1,40,000)
		14,65,000	9,15,000
6.	Intangible Assets		
	Goodwill	1,00,000	1,50,000
		1,00,000	1,50,000
7.	Inventories		
	Stock in trade	1,22,000	72,000
		1,22,000	72,000

Additional Information :

- (1) ₹ 1,00,000, 12% Debentures were issued on 31-3-2016.
- (2) During the year a piece of machinery costing ₹ 80,000, on which accumulated depreciation was ₹ 40,000, was sold at a loss of ₹ 10,000.

Prepare a Cash Flow Statement.

खण्ड – ख
PART – B
विकल्प – II
Option – II
(अभिकलित्र लेखांकन)
(Computerized Accounting)

18. ऑकड़ों का संगठन, प्रक्रियण एवं अन्वेषण लचीले तरीके से करने में प्रयुक्त सॉफ्टवेयर के किन्हीं दो तरीकों के नाम बताइए । 1

Name any two software tools for organizing, processing and querying data in flexible manner.

19. 'डेटा बेस' का क्या अर्थ है ? 1

What is a 'Database' ?

20. 'फार्म' का क्या अर्थ है ? 'स्प्लिट फार्म' 'साधारण फार्म' से किस प्रकार भिन्न है ? 4

What is meant by a "Form" ? How 'Split Form' is different from 'Simple Form' ?

21. सॉफ्टवेयर के उस प्रकार का नाम बताते हुए समझाइए जो बहुउपयोगकर्ताओं तथा विभिन्न स्थानों पर फैले हुए बड़े व्यावसायिक संगठनों की आवश्यकताओं की पूर्ति करते हैं । 4

Name and explain the type of software which meets the requirements of large business organizations with multi-users and scattered locations.

22. अभिकलित्र लेखांकन सॉफ्टवेयर के किन्हीं चार लाभों को समझाइए । 4

Explain any four advantages of computerized accounting software.

23. निम्नलिखित फोरमैटिंग तरीकों को उदाहरण सहित समझाइए :

- (i) संख्यात्मक फोरमैटिंग
- (ii) मुद्रा (करेंसी)
- (iii) प्रतिशत
- (iv) तिथि

6

Explain the following formatting tools with example :

- (i) Number formatting
 - (ii) Currency
 - (iii) Percentage
 - (iv) Dates
-

Q. Set No.			Marking Scheme 2016-17 Accountancy (055) <u>Delhi – 67/1/1</u> Expected Answers / Value points	Distribution of marks															
67/ 1/1	67/ 1/2	67/ 1/3																	
1	6	6	Q. Does partnership..... your answer. Ans. No Reason: As per law the partners and partnership firm have no separate legal entities.	$\frac{1}{2}$ $\frac{1}{2}$ =1 Mark															
2	3	4	Q. A and B.....B's sacrifice. Ans. A's Old Share = $\frac{4}{7}$ A's Sacrifice = $\frac{1}{4}$ of $\frac{4}{7}$ = $\frac{1}{7}$ C's Share = $\frac{2}{7}$ B's Sacrifice = C's share – A's sacrifice = $\frac{2}{7} - \frac{1}{7} = \frac{1}{7}$ OR B's Sacrifice = B's Old Share – B's New Share = $\frac{3}{7} - \frac{2}{7} = \frac{1}{7}$	=1 Mark															
3	4	3	Q. P and Q were.....rectify the error. Ans. <p style="text-align: center;">Books of the firm Journal</p> <table border="1"> <thead> <tr> <th>Date</th><th>Particulars</th><th>LF</th><th>Dr (₹)</th><th>Cr (₹)</th></tr> </thead> <tbody> <tr> <td>2016 April 1</td><td>Q's Current A/c Dr. To P's current A/c (Being the adjustment of interest on capital omitted in previous year)</td><td></td><td>2,500</td><td>2,500</td></tr> </tbody> </table>	Date	Particulars	LF	Dr (₹)	Cr (₹)	2016 April 1	Q's Current A/c Dr. To P's current A/c (Being the adjustment of interest on capital omitted in previous year)		2,500	2,500	=1 Mark					
Date	Particulars	LF	Dr (₹)	Cr (₹)															
2016 April 1	Q's Current A/c Dr. To P's current A/c (Being the adjustment of interest on capital omitted in previous year)		2,500	2,500															
4	5	2	Q. X Ltd. invited.....with applicants. Ans. <p style="text-align: center;">Books of the firm Journal</p> <table border="1"> <thead> <tr> <th>Date</th><th>Particulars</th><th>LF</th><th>Dr (₹)</th><th>Cr (₹)</th></tr> </thead> <tbody> <tr> <td>2016 Jan 1</td><td>Bank A/c Dr. To 9% Debenture Application & Allotment A/c (Being application money received for 1,200 debentures @ ₹ 94 each)</td><td></td><td>1,12,800</td><td>1,12,800</td></tr> <tr> <td></td><td>9% Debenture Application & Allotment A/c Dr. Discount on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Bank A/c (Being 1000 9% debentures allotted on pro-rata basis)</td><td></td><td>1,12,800 6,000</td><td>1,00,000 18,800</td></tr> </tbody> </table>	Date	Particulars	LF	Dr (₹)	Cr (₹)	2016 Jan 1	Bank A/c Dr. To 9% Debenture Application & Allotment A/c (Being application money received for 1,200 debentures @ ₹ 94 each)		1,12,800	1,12,800		9% Debenture Application & Allotment A/c Dr. Discount on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Bank A/c (Being 1000 9% debentures allotted on pro-rata basis)		1,12,800 6,000	1,00,000 18,800	$\frac{1}{2}$ $\frac{1}{2}$ =1 Mark
Date	Particulars	LF	Dr (₹)	Cr (₹)															
2016 Jan 1	Bank A/c Dr. To 9% Debenture Application & Allotment A/c (Being application money received for 1,200 debentures @ ₹ 94 each)		1,12,800	1,12,800															
	9% Debenture Application & Allotment A/c Dr. Discount on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Bank A/c (Being 1000 9% debentures allotted on pro-rata basis)		1,12,800 6,000	1,00,000 18,800															
5	2	1	Q. Y Ltd..... can be re-issued. Ans. The maximum amount of discount at which these shares can be re-issued is ₹ 6 per share or ₹ 600.	=1 Mark															
6	1	5	Q. Gupta and Sharma.....by them. Ans. Any two of the following: <ul style="list-style-type: none"> Persons of unsound mind/ Lunatic person Insolvent persons Any other person who has been disqualified by law 	$\frac{1}{2} \times 2$ =1 Mark															
7	-	10	Q. Jain motors..... equity shares. Ans.																

			<div>Jain Motors Ltd. Journal</div> <table><tr><th>Date</th><th>Particulars</th><th>LF</th><th>Dr. Amt ()</th><th>Cr. Amt ()</th></tr><tr><td></td><td>8% Debentures A/c Dr. To Debenture holders' A/c To Discount on issue of debentures A/c (Being amount payable to debenture holders on conversion)</td><td></td><td>20,000</td><td>18,800 1,200</td></tr><tr><td></td><td>Debenture holders' A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being 8 % debentures converted into equity shares)</td><td></td><td>18,800</td><td>15,040 3,760</td></tr></table> <div>Working Notes: Number of equity shares to be issued = 18800/12.5 = 1504</div>					Date	Particulars	LF	Dr. Amt ()	Cr. Amt ()		8% Debentures A/c Dr. To Debenture holders' A/c To Discount on issue of debentures A/c (Being amount payable to debenture holders on conversion)		20,000	18,800 1,200		Debenture holders' A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being 8 % debentures converted into equity shares)		18,800	15,040 3,760	1 1 1 = 3 Marks															
Date	Particulars	LF	Dr. Amt ()	Cr. Amt ()																																		
	8% Debentures A/c Dr. To Debenture holders' A/c To Discount on issue of debentures A/c (Being amount payable to debenture holders on conversion)		20,000	18,800 1,200																																		
	Debenture holders' A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being 8 % debentures converted into equity shares)		18,800	15,040 3,760																																		
8	-	9	<div>Q. Amar, Ram, Mohan..... Sohan's retirement. Ans.</div> <div>Books of the firm Journal</div> <table><tr><th>Date</th><th>Particulars</th><th>LF</th><th>Dr. Amt ()</th><th>Cr. Amt ()</th></tr><tr><td>2017 Jan 31</td><td>Amar's Capital A/c Dr. To Ram's Capital A/c To Mohan's Capital A/c To Sohan's Capital A/c (Being adjustment of Goodwill on Sohan's retirement)</td><td></td><td>30,000</td><td>10,000 10,000 10,000</td></tr></table> <div>Working Notes: 1. Calculation of Gaining Ratio:</div> <table><tr><td></td><td>Amar</td><td>Ram</td><td>Mohan</td><td>Sohan</td></tr><tr><td>New Ratio</td><td>5/7</td><td>1/7</td><td>1/7</td><td>-</td></tr><tr><td>Old Ratio</td><td>2/7</td><td>2/7</td><td>2/7</td><td>1/7</td></tr><tr><td></td><td>3/7 (Gain)</td><td>1/7 (Sacrifice)</td><td>1/7 (Sacrifice)</td><td>1/7 (Sacrifice)</td></tr></table>					Date	Particulars	LF	Dr. Amt ()	Cr. Amt ()	2017 Jan 31	Amar's Capital A/c Dr. To Ram's Capital A/c To Mohan's Capital A/c To Sohan's Capital A/c (Being adjustment of Goodwill on Sohan's retirement)		30,000	10,000 10,000 10,000		Amar	Ram	Mohan	Sohan	New Ratio	5/7	1/7	1/7	-	Old Ratio	2/7	2/7	2/7	1/7		3/7 (Gain)	1/7 (Sacrifice)	1/7 (Sacrifice)	1/7 (Sacrifice)	2 1 = 3 Marks
Date	Particulars	LF	Dr. Amt ()	Cr. Amt ()																																		
2017 Jan 31	Amar's Capital A/c Dr. To Ram's Capital A/c To Mohan's Capital A/c To Sohan's Capital A/c (Being adjustment of Goodwill on Sohan's retirement)		30,000	10,000 10,000 10,000																																		
	Amar	Ram	Mohan	Sohan																																		
New Ratio	5/7	1/7	1/7	-																																		
Old Ratio	2/7	2/7	2/7	1/7																																		
	3/7 (Gain)	1/7 (Sacrifice)	1/7 (Sacrifice)	1/7 (Sacrifice)																																		
9	10	8	<div>Q. Z Ltd. Purchased.....Z Ltd. Ans.</div> <div>Z Ltd. Journal</div> <table><tr><th>Date</th><th>Particulars</th><th>LF</th><th>Dr. Amt ()</th><th>Cr. Amt ()</th></tr><tr><td>(i)</td><td>Machinery A/c Dr. To K Ltd. (Being machinery purchased from K Ltd.)</td><td></td><td>2,03,000</td><td>2,03,000</td></tr><tr><td>(ii)</td><td>K Ltd. Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being 5,000 equity shares of ` 10 each issued at 30% premium)</td><td></td><td>65,000</td><td>50,000 15,000</td></tr></table>					Date	Particulars	LF	Dr. Amt ()	Cr. Amt ()	(i)	Machinery A/c Dr. To K Ltd. (Being machinery purchased from K Ltd.)		2,03,000	2,03,000	(ii)	K Ltd. Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being 5,000 equity shares of ` 10 each issued at 30% premium)		65,000	50,000 15,000	½ 1															
Date	Particulars	LF	Dr. Amt ()	Cr. Amt ()																																		
(i)	Machinery A/c Dr. To K Ltd. (Being machinery purchased from K Ltd.)		2,03,000	2,03,000																																		
(ii)	K Ltd. Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being 5,000 equity shares of ` 10 each issued at 30% premium)		65,000	50,000 15,000																																		

			(iii)	K Ltd. Discount on Issue of Debentures A/c To 8% Debentures A/c (Being 1,000 8% debentures of ₹ 100 each issued at 10% discount)	Dr. Dr.		90,000 10,000	1,00,000	1
			(iv)	K Ltd. To Bills Payable A/c (Being balance payment made by giving two months' promissory note)	Dr.		48,000	48,000	$\frac{1}{2}$
			OR Z Ltd. Journal						
			Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)		
			(i)	Machinery A/c To K Ltd. (Being machinery purchased from K Ltd.)	Dr.	2,03,000	2,03,000	$\frac{1}{2}$	
			(ii)	K Ltd. Discount on Issue of Debentures A/c To Equity Share Capital A/c To 8% Debentures A/c To Bills Payable A/c To Securities Premium Reserve A/c (Being payment made to K Ltd.)	Dr. Dr.	2,03,000 10,000	50,000 1,00,000 48,000 15,000	$2\frac{1}{2}$	
			Working Notes: Purchase Consideration = 65,000 + 90,000 + 48,000 = ₹ 2,03,000						
10	9	7	Q. Akash Ltd. is..... to propagate. Ans.						
			Balance Sheet of Akash Ltd. As at(As per revised schedule VI)						
			Particulars	Note No.	Amount ₹ Current year	Amount ₹ Previous year			
			EQUITY & LIABILITIES						
			I Shareholder's funds :						
			a) Share Capital	1	4,09,98,000			$\frac{1}{2}$	
			Notes to Accounts :						
			Particulars				₹		
			(1) Share Capital						
			Authorised Capital :						
			80,00,000 equity shares of ₹ 10 each				8,00,00,000	$\frac{1}{2}$	
			Issued Capital						
			41,00,000 equity shares of ₹ 10 each				4,10,00,000	$\frac{1}{2}$	
			Subscribed Capital						
			Subscribed and fully paid Capital						
			40,99,000 shares of ₹ 10 each				4,09,90,000		
			Subscribed but not fully paid Capital						
			1,000 equity shares of 10 each				10,000		
			Less: Calls in arrears (1,000 X 2)				2,000		
						8,000	4,09,98,000	$\frac{1}{2}$	

Values (Any two):

• Providing employment opportunities to the local youth.

• Promotion of rural development.

• Promotion of skill development in militant affected areas.

• Paying attention towards regions of social unrest.

(Or any other suitable value)

11

12

11

Q. Karan and Varun..... premium in cash.

Ans.

(a) Calculation of Hidden Goodwill:

Kishore's share = $\frac{1}{4}$

Kishore's Capital = ₹ 2,00,000

(a) Total capital of the new firm = 2,00,000 X 4 = 8,00,000

(b) Existing total capital of Karan, Varun and Kishore = ₹ 2,00,000 + ₹ 3,00 000 + ₹ 2,00,000 = ₹ 7,00,000

Goodwill of the firm = 8,00,000-7,00,000 = **1,00,000**

Thus, Kishore's share of goodwill = $\frac{1}{4}$ X 1,00,000 = **25,000**

(b) Calculation of New Profit Sharing ratio :

Karan's new share = $\frac{1}{3}$ i.e. $\frac{4}{12}$

Varun's new share = $\frac{2}{3} - \frac{1}{4} = \frac{5}{12}$

Kishore's share = $\frac{1}{4} \times \frac{3}{3} = \frac{3}{12}$

New Ratio = 4:5:3

(c)

Books of the firm

Dr. Journal Cr.

Date	Particulars	LF	Dr (₹)	Cr (₹)
2016 Apr 1	Kishore's Current A/c Dr. To Varun's Current A/c (Being credit given for goodwill to Varun on Kishore's admission)		25,000	25,000

1

1

2
=
4 Marks

12

11

12

Q. Sandeep, Mandeep and Amadeep..... Capital Account.

Ans.

Mandeep's Capital A/c

Dr Cr

Date	Particulars	Amt (₹)	Date	Particulars	Amt (₹)
2016 Sep 30	To Drawings A/c $\left(\frac{1}{2}\right)$	4,000	2016 April 1	By Balance b/d $\left(\frac{1}{2}\right)$	1,00,000
Sep 30	To Interest on Drawings A/c	$\left(\frac{1}{2}\right)$ 120	Sep 30	By Interest on Capital A/c $\left(\frac{1}{2}\right)$	6,000
Sep 30	To Mandeep's Executor's A/c	2,51,880	Sep 30	By P & L Suspense A/c $\left(\frac{1}{2}\right)$	90,000
		$\left(\frac{1}{2}\right)$	Sep 30	By Sandeep's Capital A/c $\left(\frac{1}{2}\right)$	40,000
			Sep 30	By Amadeep's Capital A/c $\left(\frac{1}{2}\right)$	20,000
		2,56,000			2,56,000

$\frac{1}{2} \times 8$

=

4 Marks

13

-

-

Q. S, T, U and V..... reconstituted firm.

Ans.

			<table><tr><th colspan="10">Revaluation A/c</th></tr><tr><th colspan="5">Dr</th><th colspan="5">Cr</th></tr><tr><th colspan="2">Particulars</th><th colspan="3">Amt (`)</th><th colspan="2">Particulars</th><th colspan="3">Amt (`)</th></tr><tr><td colspan="2">To Claim for Workmen Compensation</td><td colspan="3">10,000</td><td colspan="2">By loss on revaluation transferred to Partners' Capital A/cs</td><td colspan="3"></td></tr><tr><td colspan="2"></td><td colspan="3"></td><td colspan="2">S</td><td colspan="3">4,000</td></tr><tr><td colspan="2"></td><td colspan="3"></td><td colspan="2">T</td><td colspan="3">3,000</td></tr><tr><td colspan="2"></td><td colspan="3"></td><td colspan="2">U</td><td colspan="3">2,000</td></tr><tr><td colspan="2"></td><td colspan="3"></td><td colspan="2">V</td><td colspan="3"><u>1,000</u></td></tr><tr><td colspan="2"></td><td colspan="3"></td><td colspan="2"></td><td colspan="3">10,000</td></tr><tr><td colspan="2"></td><td colspan="3"><u>10,000</u></td><td colspan="2"></td><td colspan="3"><u>10,000</u></td></tr></table>	Revaluation A/c										Dr					Cr					Particulars		Amt (`)			Particulars		Amt (`)			To Claim for Workmen Compensation		10,000			By loss on revaluation transferred to Partners' Capital A/cs										S		4,000								T		3,000								U		2,000								V		<u>1,000</u>										10,000					<u>10,000</u>					<u>10,000</u>			1 ½
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			<table><tr><th colspan="4">Balance Sheet of S, T, U and V as at 31st March 2016</th></tr><tr><th colspan="2">Liabilities</th><th>Amt (`)</th><th>Assets</th><th>Amt (`)</th></tr><tr><td colspan="2">Sundry Creditors</td><td>80,000</td><td>Fixed Assets</td><td>4,40,000</td></tr><tr><td colspan="2">Partners' Capital A/c:</td><td></td><td>Current Assets</td><td>2,00,000</td></tr><tr><td>S</td><td>1,47,000</td><td></td><td>V's Current A/c</td><td>1,74,000</td></tr><tr><td>T</td><td>49,000</td><td></td><td></td><td></td></tr><tr><td>U</td><td>98,000</td><td></td><td></td><td></td></tr><tr><td>V</td><td><u>1,96,000</u></td><td>4,90,000</td><td></td><td></td></tr><tr><td>Claim for Workmen Compensation</td><td></td><td>70,000</td><td></td><td></td></tr><tr><td>Partners' Current A/c:</td><td></td><td></td><td></td><td></td></tr><tr><td>S</td><td>58,000</td><td></td><td></td><td></td></tr><tr><td>T</td><td><u>1,16,000</u></td><td>1,74,000</td><td></td><td></td></tr><tr><td></td><td></td><td><u>8,14,000</u></td><td></td><td><u>8,14,000</u></td></tr></table>	Balance Sheet of S, T, U and V as at 31 st March 2016				Liabilities		Amt (`)	Assets	Amt (`)	Sundry Creditors		80,000	Fixed Assets	4,40,000	Partners' Capital A/c:			Current Assets	2,00,000	S	1,47,000		V's Current A/c	1,74,000	T	49,000				U	98,000				V	<u>1,96,000</u>	4,90,000			Claim for Workmen Compensation		70,000			Partners' Current A/c:					S	58,000				T	<u>1,16,000</u>	1,74,000					<u>8,14,000</u>		<u>8,14,000</u>	2 = 6 Marks																																				
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14	-	-	<p>Q. On 1-4-2015.....March every year.</p> <p>Ans.</p> <p style="text-align: center;">KK Ltd. Journal</p> <table><tr><th>Date</th><th>Particulars</th><th>LF</th><th>Dr (`)</th><th>Cr (`)</th></tr><tr><td>2015 Apr 1</td><td>Bank A/c Dr. To 9% Debenture Application & Allotment A/c (Being application money received)</td><td></td><td>2,40,000</td><td>2,40,000</td></tr><tr><td>2015 Apr 1</td><td>9% Debenture Application & Allotment A/c Dr. Discount on Issue of Debentures A/c Dr. Loss on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Premium on Redemption of Debentures A/c (Being transfer of application money to debenture account issued at discount of 4%, redeemable at premium of 5%)</td><td></td><td>2,40,000 10,000 12,500</td><td>2,50,000 12,500</td></tr></table>	Date	Particulars	LF	Dr (`)	Cr (`)	2015 Apr 1	Bank A/c Dr. To 9% Debenture Application & Allotment A/c (Being application money received)		2,40,000	2,40,000	2015 Apr 1	9% Debenture Application & Allotment A/c Dr. Discount on Issue of Debentures A/c Dr. Loss on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Premium on Redemption of Debentures A/c (Being transfer of application money to debenture account issued at discount of 4%, redeemable at premium of 5%)		2,40,000 10,000 12,500	2,50,000 12,500	1 1																																																																																					
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	2015 Sep 30	Debenture Interest A/c Dr. To Debenture holders A/c To TDS Payable A/c (Being interest payable on 9% debentures and tax deducted at source @ 10%)		11,250	10,125 1,125																											
	2015 Sep 30	Debenture holders A/c Dr. TDS Payable A/c Dr. To Bank A/c (Being interest paid to debentures and TDS deposited)		10,125 1,125	11,250																											
	2016 Mar 31	Debenture Interest A/c Dr. To Debenture holders A/c To TDS Payable A/c (Being interest payable on 9% debentures and tax deducted at source @ 10%)		11,250	10,125 1,125																											
	2016 Mar 31	Debenture holders A/c Dr. TDS Payable A/c Dr. To Bank A/c (Being interest paid to debentures and TDS deposited)		10,125 1,125	11,250																											
	2016 Mar 31	Statement of Profit & Loss Dr. To Debenture Interest A/c (Being interest on debentures transferred to statement to P & L)		22,500	22,500																											
15	15	-	<div>Q. Pass necessary..... Realisation Account.</div> <div>Ans.</div> <div>Books of the firm</div> <div>Journal</div> <table><thead><tr><th>Date</th><th>Particulars</th><th>LF</th><th>Dr ()</th><th>Cr ()</th></tr></thead><tbody><tr><td>(i)</td><td>Realisation A/c Dr. To L's Capital A/c (Being remuneration given to L)</td><td></td><td>10,000</td><td>10,000</td></tr><tr><td>(ii)</td><td>Realisation A/c Dr. To M's Capital A/c (Being dissolution expenses paid by partner)</td><td></td><td>8,000</td><td>8,000</td></tr><tr><td>(iii)</td><td>Realisation A/c Dr. To Cash/ Bank A/c (Being dissolution expenses paid)</td><td></td><td>5,000</td><td>5,000</td></tr><tr><td>(iv) a.</td><td>Realisation A/c Dr. To P's Capital A/c (Being dissolution expenses paid by P)</td><td></td><td>7,000</td><td>7,000</td></tr></tbody></table>				Date	Particulars	LF	Dr ()	Cr ()	(i)	Realisation A/c Dr. To L's Capital A/c (Being remuneration given to L)		10,000	10,000	(ii)	Realisation A/c Dr. To M's Capital A/c (Being dissolution expenses paid by partner)		8,000	8,000	(iii)	Realisation A/c Dr. To Cash/ Bank A/c (Being dissolution expenses paid)		5,000	5,000	(iv) a.	Realisation A/c Dr. To P's Capital A/c (Being dissolution expenses paid by P)		7,000	7,000	<div>1</div> <div>1</div> <div>1</div> <div>1</div>
Date	Particulars	LF	Dr ()	Cr ()																												
(i)	Realisation A/c Dr. To L's Capital A/c (Being remuneration given to L)		10,000	10,000																												
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(iii)	Realisation A/c Dr. To Cash/ Bank A/c (Being dissolution expenses paid)		5,000	5,000																												
(iv) a.	Realisation A/c Dr. To P's Capital A/c (Being dissolution expenses paid by P)		7,000	7,000																												

			<table><tr><td>(v) a.</td><td>Realisation A/c To N's Capital A/c (Being remuneration given to N)</td><td>Dr.</td><td></td><td>9,000</td><td>9,000</td><td>½</td></tr><tr><td>(v) b.</td><td>N's Capital A/c To Bank/ Cash A/c (Being the dissolution expenses paid by the firm on behalf of the partner)</td><td>Dr.</td><td></td><td>4,000</td><td>4,000</td><td>½</td></tr><tr><td>(vi) a.</td><td>Realisation A/c To Q's Capital A/c (Being remuneration given to Q)</td><td>Dr.</td><td></td><td>18,000</td><td>18,000</td><td rowspan="3">½+½</td></tr><tr><td>(vi) b.</td><td>Q's Capital A/c To Realisation A/c (Being stock taken over by Q as remuneration)</td><td>Dr.</td><td></td><td>18,000</td><td>18,000</td></tr><tr><td colspan="6">OR</td></tr><tr><td>(vi) (a.+ b.)</td><td>No Entry</td><td></td><td></td><td></td><td></td><td>1 = 6 Marks</td></tr></table>	(v) a.	Realisation A/c To N's Capital A/c (Being remuneration given to N)	Dr.		9,000	9,000	½	(v) b.	N's Capital A/c To Bank/ Cash A/c (Being the dissolution expenses paid by the firm on behalf of the partner)	Dr.		4,000	4,000	½	(vi) a.	Realisation A/c To Q's Capital A/c (Being remuneration given to Q)	Dr.		18,000	18,000	½+½	(vi) b.	Q's Capital A/c To Realisation A/c (Being stock taken over by Q as remuneration)	Dr.		18,000	18,000	OR						(vi) (a.+ b.)	No Entry					1 = 6 Marks						
(v) a.	Realisation A/c To N's Capital A/c (Being remuneration given to N)	Dr.		9,000	9,000	½																																											
(v) b.	N's Capital A/c To Bank/ Cash A/c (Being the dissolution expenses paid by the firm on behalf of the partner)	Dr.		4,000	4,000	½																																											
(vi) a.	Realisation A/c To Q's Capital A/c (Being remuneration given to Q)	Dr.		18,000	18,000	½+½																																											
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(vi) (a.+ b.)	No Entry					1 = 6 Marks																																											
16	17	16	<p>Q. W and R areC's admission.</p> <p>Ans.</p> <p style="text-align: center;">Books of the firm</p> <p style="text-align: center;">Journal</p> <table><tr><th>Date</th><th>Particulars</th><th>LF</th><th>Dr (`)</th><th>Cr (`)</th><th></th></tr><tr><td>(i)</td><td>General Reserve A/c To W's Capital A/c To R's Capital A/c (Being General Reserve distributed among partners)</td><td>Dr.</td><td>5,000</td><td>3,000 2,000</td><td>½</td></tr><tr><td>(ii)</td><td>Cash A/c To C's Capital A/c To Premium for Goodwill A/c (Being cash received as C's capital and premium for goodwill)</td><td>Dr.</td><td>40,000</td><td>30,000 10,000</td><td>1</td></tr><tr><td>(iii)</td><td>Premium for Goodwill A/c To W's Capital A/c To R's Capital A/c (Being premium for Goodwill credited to old partners' capital account in sacrificing ratio)</td><td>Dr.</td><td>10,000</td><td>6,000 4,000</td><td>1</td></tr><tr><td>(iv)</td><td>W's Capital A/c R's Capital A/c To Cash A/c (Being half of goodwill amount withdrawn by W and R)</td><td>Dr. Dr.</td><td>3,000 2,000</td><td>5,000</td><td>½</td></tr><tr><td>(v)</td><td>Bad debts A/c To Debtors A/c (Being debtors ` 1,500 written off)</td><td>Dr.</td><td>1,500</td><td>1,500</td><td>½</td></tr><tr><td>(vi)</td><td>Provision for bad and doubtful debts A/c To Bad debts A/c (Being provision utilised for writing off bad debts)</td><td>Dr.</td><td>1,500</td><td>1,500</td><td>½</td></tr></table>					Date	Particulars	LF	Dr (`)	Cr (`)		(i)	General Reserve A/c To W's Capital A/c To R's Capital A/c (Being General Reserve distributed among partners)	Dr.	5,000	3,000 2,000	½	(ii)	Cash A/c To C's Capital A/c To Premium for Goodwill A/c (Being cash received as C's capital and premium for goodwill)	Dr.	40,000	30,000 10,000	1	(iii)	Premium for Goodwill A/c To W's Capital A/c To R's Capital A/c (Being premium for Goodwill credited to old partners' capital account in sacrificing ratio)	Dr.	10,000	6,000 4,000	1	(iv)	W's Capital A/c R's Capital A/c To Cash A/c (Being half of goodwill amount withdrawn by W and R)	Dr. Dr.	3,000 2,000	5,000	½	(v)	Bad debts A/c To Debtors A/c (Being debtors ` 1,500 written off)	Dr.	1,500	1,500	½	(vi)	Provision for bad and doubtful debts A/c To Bad debts A/c (Being provision utilised for writing off bad debts)	Dr.	1,500	1,500	½
Date	Particulars	LF	Dr (`)	Cr (`)																																													
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			<table><tr><td>(vii)</td><td>Revaluation A/c To Provision for bad and doubtful debts A/c (Being provision for bad debts created)</td><td>Dr.</td><td></td><td>325</td><td>325</td><td rowspan="7">1 ½ ½ = 8 Marks</td></tr><tr><td>(viii)</td><td>Outstanding Salary A/c To Cash A/c (Being outstanding salary paid)</td><td>Dr.</td><td></td><td>3,000</td><td>3,000</td></tr><tr><td>(ix)</td><td>Revaluation A/c To Stock A/c To Furniture A/c To Plant & Machinery A/c (Being decrease in assets recorded)</td><td>Dr.</td><td></td><td>5,700</td><td>2,000 500 3,200</td></tr><tr><td>(x)</td><td>Investments A/c To Revaluation A/c (Being increase in investments recorded)</td><td>Dr.</td><td></td><td>2,500</td><td>2,500</td></tr><tr><td>(xi)</td><td>Revaluation A/c To Creditor A/c (Being increase in creditors recorded)</td><td>Dr.</td><td></td><td>2,100</td><td>2,100</td></tr><tr><td>(xii)</td><td>W's Capital A/c R's Capital A/c To Revaluation A/c (Being loss on revaluation transferred to Partners' Capital A/c)</td><td>Dr. Dr.</td><td></td><td>3,375 2,250</td><td>5,625</td></tr><tr><td></td><td>Note: In case an examinee has combined entry number (vii), (ix) and (xi), full credit may be given. <div>2 ½</div> Revaluation A/c To Provision for bad debts A/c To Stock A/c To Furniture A/c To Plant & Machinery A/c To Creditor A/c (Being assets and liabilities revalued)</td><td>Dr.</td><td></td><td>8,125</td><td>325 2,000 500 3,200 2,100</td></tr></table>	(vii)	Revaluation A/c To Provision for bad and doubtful debts A/c (Being provision for bad debts created)	Dr.		325	325	1 ½ ½ = 8 Marks	(viii)	Outstanding Salary A/c To Cash A/c (Being outstanding salary paid)	Dr.		3,000	3,000	(ix)	Revaluation A/c To Stock A/c To Furniture A/c To Plant & Machinery A/c (Being decrease in assets recorded)	Dr.		5,700	2,000 500 3,200	(x)	Investments A/c To Revaluation A/c (Being increase in investments recorded)	Dr.		2,500	2,500	(xi)	Revaluation A/c To Creditor A/c (Being increase in creditors recorded)	Dr.		2,100	2,100	(xii)	W's Capital A/c R's Capital A/c To Revaluation A/c (Being loss on revaluation transferred to Partners' Capital A/c)	Dr. Dr.		3,375 2,250	5,625		Note: In case an examinee has combined entry number (vii), (ix) and (xi), full credit may be given. <div>2 ½</div> Revaluation A/c To Provision for bad debts A/c To Stock A/c To Furniture A/c To Plant & Machinery A/c To Creditor A/c (Being assets and liabilities revalued)	Dr.		8,125	325 2,000 500 3,200 2,100
(vii)	Revaluation A/c To Provision for bad and doubtful debts A/c (Being provision for bad debts created)	Dr.		325	325	1 ½ ½ = 8 Marks																																								
(viii)	Outstanding Salary A/c To Cash A/c (Being outstanding salary paid)	Dr.		3,000	3,000																																									
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16 OR	17 OR	16 OR	<p>Q. M, N and G were.....M's retirement.</p> <p>Ans.</p> <p style="text-align: center;">Books of the firm</p> <p style="text-align: center;">Journal</p> <table><tr><th>Date</th><th>Particulars</th><th>LF</th><th>Dr (`)</th><th>Cr (`)</th></tr><tr><td>(i)</td><td>General Reserve A/c To M's Capital A/c To N's Capital A/c To G's Capital A/c (Being General Reserve distributed among partners)</td><td>Dr.</td><td>30,000</td><td>15,000 9,000 6,000</td></tr><tr><td>(ii)</td><td>M's Capital A/c N's Capital A/c G's Capital A/c To Profit and Loss A/c (Being accumulated losses divided among partners)</td><td>Dr. Dr. Dr.</td><td>12,500 7,500 5,000</td><td>25,000</td></tr></table>				Date	Particulars	LF	Dr (`)	Cr (`)	(i)	General Reserve A/c To M's Capital A/c To N's Capital A/c To G's Capital A/c (Being General Reserve distributed among partners)	Dr.	30,000	15,000 9,000 6,000	(ii)	M's Capital A/c N's Capital A/c G's Capital A/c To Profit and Loss A/c (Being accumulated losses divided among partners)	Dr. Dr. Dr.	12,500 7,500 5,000	25,000																									
Date	Particulars	LF	Dr (`)	Cr (`)																																										
(i)	General Reserve A/c To M's Capital A/c To N's Capital A/c To G's Capital A/c (Being General Reserve distributed among partners)	Dr.	30,000	15,000 9,000 6,000																																										
(ii)	M's Capital A/c N's Capital A/c G's Capital A/c To Profit and Loss A/c (Being accumulated losses divided among partners)	Dr. Dr. Dr.	12,500 7,500 5,000	25,000																																										
						1 1																																								

			(iii)	Bad Debts A/c To Debtors A/c (Being debtors of ₹ 2,000 written off)	Dr.		2,000	2,000	½
			(iv)	Provision for bad and doubtful debts A/c To Bad Debts A/c (Being provision utilized for writing off bad debts)	Dr.		2,000	2,000	½
			(v)	Provision for bad and doubtful debts A/c To Revaluation A/c (Being excess provision transferred to Revaluation A/c)	Dr.		850	850	½
			(vi)	Revaluation A/c To Patents A/c To Stock A/c To Machinery A/c To Building A/c (Being decrease in assets recorded)	Dr.		45,000	30,000 2,500 7,500 5,000	2
			(vii)	Revaluation A/c To Creditors A/c (Being increase in creditors recorded)	Dr.		10,000	10,000	½
			(viii)	M's Capital A/c N's Capital A/c G's Capital A/c To Revaluation A/c (Being loss on revaluation transferred to Partners' Capital A/c)	Dr. Dr. Dr.		27,075 16,245 10,830	54,150	½
			(ix)	N's Capital A/c G's Capital A/c To M's Capital A/c (Being Goodwill adjusted on M's retirement)	Dr. Dr.		30,000 1,20,000	1,50,000	1
			(x)	M's Capital A/c To M's Loan A/c (Being balance of M's Capital transferred to M's Loan A/c)	Dr.		2,75,425	2,75,425	½ =
				Note: In case an examinee has combined entry number (vi) and (vii), full credit may be given. <div style="border: 1px solid black; border-radius: 50%; width: 40px; height: 20px; display: flex; align-items: center; justify-content: center; margin: 5px auto;">2 ½</div> Revaluation A/c To Patents A/c To Stock A/c To Machinery A/c To Building A/c To Creditors A/c (Being assets and liabilities revalued)	Dr.		55,000	30,000 2,500 7,500 5,000 10,000	8 Marks
			Working Notes: Amount payable to M = 1,50,000 + 15,000 – 12,500 – 27,075 + 1,50,000 = ₹ 2,75,425						
17	16	17	Q. AXN Ltd.books of the company. Ans.						

AXN Ltd. Journal					
Date	Particulars	LF	Dr. Amt ()	Cr. Amt ()	
(i)	Bank A/c Dr. To Equity Share Application A/c (Being application money received)		4,00,000	4,00,000	1
(ii)	Equity Share Application A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred)		4,00,000	2,00,000 2,00,000	1
(iii)	Equity Share Allotment A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment money due)		5,00,000	3,00,000 2,00,000	1
(iv)	Bank A/c Dr. Calls in Arrears A/c Dr. To Equity Share Allotment A/c To Calls in Advance A/c (Being allotment money received except on 400 shares and calls in advance received) OR Bank A/c Dr. To Equity Share Allotment A/c To Calls in Advance A/c (Being allotment money received except on 400 shares and calls in advance received)		5,05,000 2,000 5,05,000	5,00,000 7,000 4,98,000 7,000	½
(v)	Equity Share Capital A/c Dr. Securities Premium Reserve A/c Dr. To Shares Forfeited A/c To Calls in arrears A/c/ Equity Share Allotment A/c (Being 400 shares forfeited)		2,000 800	800 2,000	½
(vi)	Equity Share First call A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being first call money due on 99,600 shares)		3,98,400	1,99,200 1,99,200	½
(vii)	Bank A/c Dr. Calls in arrears A/c Dr. Calls in advance A/c Dr. To Equity Share First Call A/c To Calls in advance A/c (Being first call money and calls in advance received, advance received earlier adjusted) OR Bank A/c Dr. Calls in advance A/c Dr. To Equity Share First Call A/c To Calls in advance A/c (Being first call money and calls in advance received, advance received earlier adjusted) OR (a) Bank A/c Dr. Calls in arrears A/c Dr. To Equity Share First Call A/c To Calls in advance A/c		3,95,000 1,200 4,000 3,95,000 4,000 3,95,000 1,200	3,98,400 1,800 3,97,200 1,800 3,94,400 1,800	½

			(Being first call money and calls in advance received) (b) Calls in advance A/c Dr. 4,000 To Equity Share First Call A/c 4,000 (Being advance received earlier adjusted) OR Bank A/c Dr. 3,95,000 Calls in arrears A/c Dr. 1,200 Calls in advance A/c Dr. 2,200 To Equity Share First Call A/c 3,98,400 (Being first call money received, advance received earlier on 1,000 shares adjusted and second call in advance received on 600 shares)					
			(viii) Equity Share Capital A/c Dr. 2,100 Securities Premium Reserve A/c Dr. 600 To Shares Forfeited A/c 1,500 To Calls in arrears A/c/ Share first call A/c 1,200 (Being 300 shares forfeited)					$\frac{1}{2}$
			(ix) Equity Share Second & Final call A/c Dr. 2,97,900 To Equity Share Capital A/c 2,97,900 (Being second call due on 99,300 shares)					$\frac{1}{2}$
			(x) Bank A/c Dr. 2,93,100 Calls in advance A/c Dr. 4,800 To Equity share second and final call A/c 2,97,900 (Being second and final call received and advance received earlier adjusted)					$\frac{1}{2}$
			(xi) Bank A/c Dr. 6,300 Shares Forfeited A/c Dr. 700 To Equity Share Capital A/c 7,000 (Being forfeited shares reissued)					1
			(xii) Shares Forfeited A/c Dr. 1,600 To Capital Reserve A/c 1,600 (Being gain on reissue on forfeited shares transferred to capital reserve account)					$\frac{1}{2}$ =
			8 Marks					
17 OR	16 OR	17 OR	Q. XL Ltd..... whenever required. Ans.					
			XL Ltd. Journal					
			Date	Particulars	LF	Dr. Amt ()	Cr. Amt ()	
			(i)	Bank A/c Dr. 9,00,000 To Equity Share Application A/c 9,00,000 (Being application money received on 3,00,000 shares)				$\frac{1}{2}$
			(ii)	Equity Share Application A/c Dr. 9,00,000 To Equity Share Capital A/c 3,00,000 To Bank A/c 2,20,000 To Equity Share Allotment A/c 3,20,000 To Calls in Advance A/c 60,000 (Being application money transferred)				$\frac{1}{2}$

			(iii)	Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due)	Dr.		4,00,000	4,00,000		1
			(iv)	Bank A/c To Equity share allotment a/c (Being Balance amount received on allotment)	Dr.		80,000	80,000		1
			(v)	Equity share first and final call A/c To Equity share Capital A/c (Being First and final call money due)	Dr.		3,00,000	3,00,000		1
			(vi)	Bank A/c Calls in arrears A/c Calls in advance A/c To Equity Share first and final call A/c (Being money received on first and final call and advance received earlier adjusted)	Dr. Dr. Dr.		2,39,520 480 60,000	3,00,000		1
			(vii)	Equity Share capital A/c To Shares Forfeited A/c To Calls in arrears A/c (Being 160 shares forfeited)	Dr.		1,600	1,120 480		1
			(viii)	Bank A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being forfeited shares reissued)	Dr.		2,400	1,600 800		1
			(ix)	Shares Forfeited A/c To Capital Reserve A/c (Being gain on reissue of forfeited shares transferred to capital reserve account)	Dr.		1,120	1,120		1 =
			PART B (Financial Statements Analysis)							8 Marks
18	-	-	Q. Short term..... statement. Why? Ans. Short term investments are not considered while preparing cash flow statement as they, being Cash & Cash Equivalents, are part of Cash management of the enterprise. OR Short term investments are not considered while preparing cash flow statement as they are part of Cash & Cash Equivalents.							1 Mark
19	-	-	Q. Net increase in..... of your answer. Ans. Decrease Reason: Net increase in working capital implies the outflow of cash from operating activities.							1 Mark
20	-	-	Q. State the.....Statements. Ans. Objectives of 'Financial Statements Analysis': (Any four) (i) <u>Assessing the earning capacity or profitability</u> of the firm as a whole as well as its different departments so as to judge the financial health of the firm. (ii) <u>Assessing the managerial efficiency</u> by using financial ratios to identify favourable and unfavourable variations in managerial performance. (iii) <u>Assessing the short term and the long term solvency</u> of the enterprise to assess the ability of the company to repay principal amount and interest. (iv) Assessing the performance of business in comparison to that of others through <u>inter firm comparison</u> . (v) Assessing developments in future by <u>forecasting and preparing budgets</u> . (vi) <u>To Ascertain the relative importance of different components of the financial position</u> of the firm.							1 X 4 = 4 Marks

21	22	21	<p>Q. The quick ratio..... on maturity. Ans.</p> <table><tr><th>Transaction</th><th>Effect on Quick Ratio</th><th>Reasons</th></tr><tr><td>(i)</td><td>Decrease</td><td>Quick assets have decreased but current liabilities have not changed</td></tr><tr><td>(ii)</td><td>Decrease</td><td>Quick assets have decreased but current liabilities have not changed</td></tr><tr><td>(iii)</td><td>Increase</td><td>Quick assets have increased but current liabilities have not changed</td></tr><tr><td>(iv)</td><td>Decrease</td><td>Both Quick assets and Current Liabilities have decreased by the same amount</td></tr></table>	Transaction	Effect on Quick Ratio	Reasons	(i)	Decrease	Quick assets have decreased but current liabilities have not changed	(ii)	Decrease	Quick assets have decreased but current liabilities have not changed	(iii)	Increase	Quick assets have increased but current liabilities have not changed	(iv)	Decrease	Both Quick assets and Current Liabilities have decreased by the same amount	<p>1 X 4 =4 Marks</p>
Transaction	Effect on Quick Ratio	Reasons																	
(i)	Decrease	Quick assets have decreased but current liabilities have not changed																	
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(iii)	Increase	Quick assets have increased but current liabilities have not changed																	
(iv)	Decrease	Both Quick assets and Current Liabilities have decreased by the same amount																	
22	21	22	<p>Q. Financial Statements.....and design. Ans. <u>Values (Any two):</u></p> <ul style="list-style-type: none">• Transparency• Consistency• Following rules and regulations / Ethical code of conduct• Honesty and loyalty towards owners• Providing authentic information to users <p>(Or any other suitable value)</p> <table><tr><th></th><th>Heads</th><th>Sub-heads</th></tr><tr><td>General Reserves</td><td>Shareholders' funds</td><td>Reserves and Surplus</td></tr><tr><td>Short term loans and advances</td><td>Current assets</td><td>-</td></tr><tr><td>Capital work in progress</td><td>Non current assets</td><td>Fixed assets</td></tr><tr><td>Design</td><td>Non current assets</td><td>Fixed assets/ Intangible assets</td></tr></table>		Heads	Sub-heads	General Reserves	Shareholders' funds	Reserves and Surplus	Short term loans and advances	Current assets	-	Capital work in progress	Non current assets	Fixed assets	Design	Non current assets	Fixed assets/ Intangible assets	<p>1 X 2=2</p> <p>½ X 4=2 = 4 Marks</p>
	Heads	Sub-heads																	
General Reserves	Shareholders' funds	Reserves and Surplus																	
Short term loans and advances	Current assets	-																	
Capital work in progress	Non current assets	Fixed assets																	
Design	Non current assets	Fixed assets/ Intangible assets																	
23	23	23	<p>Q. Following is the..... Cash Flow Statement. Ans.</p>																

Cash flow statement of RS Ltd.
For the year ended 31st March 2016 as per AS-3 (Revised)

Particulars	Details (₹)	Amount (₹)
<u>A. Cash Flows from Operating Activities:</u>		
Net Profit before tax & extraordinary items (note 1)	3,50,000	
<u>Add:</u> Non cash and non-operating charges		
Goodwill written off	50,000	
Depreciation on machinery	1,10,000	
Interest on debentures	42,000	
Loss on sale of machinery	10,000	
<i>Operating profit before working capital changes</i>	5,62,000	
<u>Less:</u> Increase in Current Assets		
Increase in inventories	(50,000)	
Net Cash generated from Operating Activities		5,12,000
<u>B. Cash flows from Investing Activities :</u>		
Purchase of machinery	(7,00,000)	
Sale of machinery	30,000	
Purchase of non current investments	(50,000)	
Net Cash used in investing activities		(7,20,000)
<u>C. Cash flows from Financing Activities:</u>		
Issue of share capital	2,00,000	
Issue of 12% debentures	1,00,000	
Interest on debentures paid	(42,000)	
Dividend paid	(1,25,000)	
Bank overdraft raised	75,000	
Net Cash flow from financing activities		2,08,000
Net increase/ decrease in cash & cash equivalents (A+B+C)		Nil
<u>Add:</u> Opening balance of cash & cash equivalents		
Current Investments	70,000	
Cash and Cash Equivalents	43,000	
Closing Balance of cash & cash equivalents		1,13,000
Current Investments	40,000	
Cash and Cash Equivalents	73,000	
		1,13,000

Notes:

Calculation of Net Profit before tax:

Net profit as per statement of Profit & Loss	1,50,000
Add: Proposed Dividend	2,00,000
Net Profit before tax & extraordinary items	<u>3,50,000</u>

Machinery A/c

Particulars	₹	Particulars	₹
To Balance b/d	10,55,000	By Cash A/c	30,000
To Cash A/c (Bal figure) (Purchase)	7,00,000	By Statement of P/L	10,000
		By Accumulated Depreciation A/c	40,000
		By Balance c/d	16,75,000
	17,55,000		17,55,000

Accumulated Depreciation A/c

Particulars	₹	Particulars	₹
To Machinery A/c	40,000	By Balance b/d	1,40,000
To Balance c/d	2,10,000	By Statement of P/L (Bal figure)	1,10,000
	2,50,000		2,50,000

1 ½

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6 Marks

			PART B (Computerized Accounting)	
18	19	19	Q. Name any.....flexible manner. Ans. Database tools are: (Any two) <ul style="list-style-type: none"> • Access • Oracle • SQL server 	$\frac{1}{2} \times 2$ =1 Mark
19	18	18	Q. What is a 'Database'? Ans. A database is a shared collection of interrelated data tables, files or structures which are designed to meet the varied informational needs of an organisation. It has the property of being integrated and being shared. (OR any other suitable meaning)	=1 Mark
20	21	22	Q. What is meant.....'Simple Form'? Ans. Form: Access provides a user friendly interface, which allows users to enter information in a graphical way. It is known as 'Form'. This information transparently passes to the underlying database. Split Form: This presentation shows underlying database in one half of the section and form in other half for entering information in the record selected in the datasheet. The two views in the form are synchronized so that scrolling in one view causes scrolling of the other view to same location of the record.	 = 4 Marks
21	22	20	Q. Name and explain.....scattered locations. Ans. Name of the software is " Tailored Accounting Software " As they are designed to meet the requirements of large business organisations with multi users who are scattered on different geographical locations. They require special training to run and use. They are important part of the organisational MIS. The secrecy and authenticity checks are robust in such software and they provide high flexibility in terms of number of users as well.	 1 3 =4 Marks
22	20	21	Q. Explain any four.....software. Ans. Following are the advantages of computerised accounting software : (Any four) <ul style="list-style-type: none"> • Timely generation of reports and information in desired format. • Efficient record keeping. • Ensures effective control over the system. • Economy in the processing of accounting data. • Conditionality of data is maintained. 	 1 X 4 =4 Marks
23	-	-	Q. Explain.....with example. Ans. <p>(i) Number Formatting: This feature allows you to format a cell or range based on certain criteria. It changes the appearance of data and makes it easier to read and understand important numeric information.</p> <p>(ii) Currency: Excel is equipped to incorporate various currency signs in pictorial form for dollar it uses \$ similarly for other currencies also. If the user instructs the use of the format it will assign a currency format along with entry. (Suitable example)</p> <p>(iii) Percentage: If we enter a value representing a percentage as a whole number followed by the percentage sign without any decimal places, Excel assigns to the cell the percentage format that follows the pattern along with the entry. (Suitable example)</p> <p>(iv) Dates: If we enter a date (dates are values, too) that follows one of the built in excel formats, such as 16-04-2017 or 16-Apr-2017 the program assigns a date format that follows the pattern of the date. (Suitable example)</p>	 1 ½ X 4 = 6 Marks