

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 24 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 जाएगा । 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 24 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 घण्टे

Time allowed : 3 hours

अधिकतम अंक : 80

Maximum Marks : 80

सामान्य निर्देश :

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

General Instructions :

- (i) This question paper contains two parts – A and B.
- (ii) Part A is **compulsory** for all.
- (iii) Part B has two options – Analysis of Financial Statements and Computerized Accounting.
- (iv) Attempt **only one** option of Part B.
- (v) All parts of a question should be attempted at one place.

खण्ड क (साझेदारी फर्मों तथा कम्पनियों के लिए लेखांकन)

PART A

(Accounting for Partnership Firms and Companies)

1. उन दो परिस्थितियों का उल्लेख कीजिए जिनके अन्तर्गत साझेदारों की पूँजी पर साधारणतः ब्याज दिया जाता है ।

1

State the two situations in which interest on partners' capital is generally provided.

2. रीना तथा रमन एक फर्म में साझेदार हैं तथा 4 : 3 के अनुपात में लाभ बाँटते हैं । उन्होंने रोमा को एक नया साझेदार बनाया । रीना, रमन तथा रोमा का नया लाभ सहभाजन अनुपात 3 : 2 : 2 था । रमन ने अपने भाग के $\frac{1}{3}$ भाग को रोमा के पक्ष में त्याग दिया । रीना के त्याग की गणना कीजिए ।

1

Reena and Raman are partners in a firm sharing profits in the ratio of 4 : 3. They admitted Roma as a new partner. The new profit sharing ratio between Reena, Raman and Roma was 3 : 2 : 2. Raman surrendered $\frac{1}{3}$ rd of his share in favour of Roma. Calculate Reena's sacrifice.

3. सुमन तथा सुधा एक फर्म में साझेदार थीं तथा बराबर लाभ बाँटती थीं। उनकी स्थायी पूँजियाँ क्रमशः ₹ 50,000 तथा ₹ 25,000 थीं। साझेदारी संलेख में पूँजी पर 12% प्रति वर्ष की दर से ब्याज का प्रावधान था। 31 मार्च, 2016 को समाप्त हुए वर्ष के लिए पूँजी पर ब्याज दिए बिना फर्म के लाभ का बँटवारा कर दिया गया।

त्रुटि के शोधन के लिए आवश्यक समायोजन प्रविष्टि कीजिए।

1

Suman and Sudha were partners in a firm sharing profits equally. Their fixed capitals were ₹ 50,000 and ₹ 25,000 respectively. The partnership deed provided interest on capital at the rate of 12% 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. वाई लिमिटेड ने ₹ 100 प्रत्येक के 2000, 9% ऋणपत्रों के 10% के बट्टे पर निर्गमन के लिए आवेदन आमन्त्रित किए। सम्पूर्ण राशि का भुगतान आवेदन के समय करना था। 2400 ऋणपत्रों के लिए आवेदन प्राप्त हुए तथा सभी आवेदकों को आनुपातिक आधार पर आबंटन कर दिया गया।

ऋणपत्रों के निर्गमन के लिए आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए।

1

Y Ltd. invited applications for issuing 2000, 9% debentures of ₹ 100 each at a discount of 10%. The whole amount was payable at the time of application. Applications for 2400 debentures were received and pro-rata allotment was made to all the applicants.

Pass necessary journal entries for the issue of debentures.

5. ज़ैड लिमिटेड ने ₹ 10 प्रत्येक के 1000 समता अंशों का ₹ 2 प्रति अंश की अंतिम याचना राशि का भुगतान न करने पर हरण कर लिया। बट्टे की उस अधिकतम राशि की गणना कीजिए जिस पर इन अंशों को पुनःनिर्गमित किया जा सकता है।

1

Z Ltd. forfeited 1000 equity shares of ₹ 10 each for the non-payment of the final call of ₹ 2 per share. Calculate the maximum amount of discount at which these shares can be reissued.

6. नाबालिगों के अतिरिक्त उन व्यक्तियों की श्रेणियों की सूची बनाइए जो साझेदारी फर्म के सदस्य नहीं बन सकते।

1

List the categories of individuals other than the minors who cannot become the members of a partnership firm.

7. राज मोटर्स लिमिटेड ने अपने ₹ 100 प्रत्येक के 400, 12% ऋणपत्रों, जिन्हें 6% के बट्टे पर निर्गमित किया गया था, को ₹ 10 प्रत्येक के समता अंशों में परिवर्तित किया। समता अंशों का निर्गमन 25% के अधिलाभ पर किया गया। 12% ऋणपत्रों के निर्गमन पर बट्टे को अभी तक अपलिखित नहीं किया गया है।

अपनी कार्यकारी टिप्पणियों को स्पष्टता से दर्शाते हुए, उपर्युक्त लेनदेनों के लिए राज मोटर्स लिमिटेड की पुस्तकों में आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए।

3

Raj Motors Ltd. converted its 400, 12% 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 12% debentures had not yet been written off.

Showing your working notes clearly, pass necessary journal entries for the above transactions in the books of Raj Motors Ltd.

8. पी, क्यू, आर तथा एस एक फर्म में साझेदार थे तथा 5 : 3 : 1 : 1 के अनुपात में लाभ बाँटते थे। 1 जनवरी, 2017 को एस ने फर्म से अवकाश ग्रहण कर लिया। एस के अवकाश ग्रहण करने पर फर्म की ख्याति का मूल्यांकन ₹ 4,20,000 किया गया। पी, क्यू तथा आर का नया लाभ सहभाजन अनुपात 4 : 3 : 3 होगा।

अपनी कार्यकारी टिप्पणियों को स्पष्टता से दर्शाते हुए, एस के अवकाश ग्रहण करने पर ख्याति के लेखांकन के लिए फर्म की पुस्तकों में आवश्यक रोज़नामचा प्रविष्टि कीजिए।

3

P, Q, R and S were partners in a firm sharing profits in the ratio of 5 : 3 : 1 : 1. On 1st January, 2017, S retired from the firm. On S's retirement the goodwill of the firm was valued at ₹ 4,20,000. The new profit sharing ratio between P, Q and R will be 4 : 3 : 3.

Showing your working notes clearly, pass necessary journal entry for the treatment of goodwill in the books of the firm on S's retirement.

9. सी इंडिया लिमिटेड ने बी इंडिया लिमिटेड से मशीनरी का क्रय किया। बी इंडिया लिमिटेड को भुगतान निम्न प्रकार से किया गया :

- (i) ₹ 10 प्रत्येक के 10,000 समता अंशों को 20% के अधिलाभ पर निर्गमित करके।
- (ii) ₹ 100 प्रत्येक के 1000, 9% ऋणपत्रों को 5% के बट्टे पर निर्गमित करके।
- (iii) शेष ₹ 37,000 एक बैंक ड्राफ्ट देकर।

सी इंडिया लिमिटेड की पुस्तकों में मशीनरी के क्रय तथा बी इंडिया लिमिटेड को इसके भुगतान की आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए।

3

C India Ltd. purchased machinery from B India Ltd. Payment to B India Ltd. was made as follows :

- (i) By issuing 10,000 equity shares of ₹ 10 each at a premium of 20%.
- (ii) By issuing 1000, 9% debentures of ₹ 100 each at a discount of 5%.
- (iii) Balance by giving a bank draft of ₹ 37,000.

Pass necessary journal entries in the books of C India Ltd. for the purchase of machinery and payment to B India Ltd.

10. गगन लिमिटेड ₹ 15,00,00,000 की अधिकृत पूँजी, जो ₹ 10 प्रत्येक के 1,50,00,000 समता अंशों में विभक्त है, के साथ पंजीकृत है। कम्पनी की अभिदत्त तथा पूर्ण प्रदत्त पूँजी ₹ 5,00,00,000 थी। स्थानीय नवयुवकों को रोज़गार प्रदान करने हेतु तथा झारखण्ड राज्य के ग्रामीण क्षेत्रों के विकास के लिए कम्पनी ने हज़ारीबाग में एक खाद्य परिशोधन इकाई की स्थापना का निर्णय लिया। कम्पनी ने राँची, हज़ारीबाग तथा रामगढ़ में कौशल विकास केन्द्रों की स्थापना का भी निर्णय लिया। अपनी नवीन वित्तीय आवश्यकताओं को पूरा करने के लिए कम्पनी ने ₹ 10 प्रत्येक के 2,00,000 समता अंशों तथा ₹ 1,000 प्रत्येक के 2000, 12% ऋणपत्रों के निर्गमन का निर्णय लिया। अंशों तथा ऋणपत्रों का निर्गमन पूर्ण रूप से अभिदत्त हो गया। 500 अंशों का एक अंशधारक ₹ 3 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 दर्शाए। ऐसे किन्हीं दो मूल्यों की पहचान भी कीजिए जिन्हें कम्पनी प्रसारित करना चाहती है।

3

Gagan Ltd. is registered with an authorised capital of ₹ 15,00,00,000 divided into 1,50,00,000 equity shares of ₹ 10 each. Subscribed and fully paid up share capital of the company was ₹ 5,00,00,000. For providing employment to the local youth and for the development of rural areas of Jharkhand State, the company decided to set up a food processing unit in Hazaribagh. The company also decided to set up skill development centres at Ranchi, Hazaribagh and Ramgarh. To meet its new financial requirements the company decided to issue 2,00,000 equity shares of ₹ 10 each and 2000, 12% debentures of ₹ 1,000 each. The issue of shares and debentures was fully subscribed. A shareholder holding 500 shares failed to pay the final call of ₹ 3 per share.

Show 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 wants to propagate.

11. पंकज तथा नरेश एक फर्म में साझेदार थे तथा 3 : 2 के अनुपात में लाभ बाँटते थे । उनकी स्थायी पूँजियाँ क्रमशः ₹ 5,00,000 तथा ₹ 3,00,000 थीं । 1.1.2017 को उन्होंने लाभ के $\frac{1}{5}$ भाग के लिए सौरभ को एक नया साझेदार बनाया । सौरभ ने लाभ का अपना भाग पंकज से प्राप्त किया । सौरभ अपनी पूँजी के लिए ₹ 3,00,000 लाया जिसे पंकज तथा नरेश की पूँजियों की तरह स्थायी रखना था ।

सौरभ के प्रवेश पर फर्म की ख्याति तथा पंकज, नरेश एवं सौरभ के मध्य नए लाभ सहभाजन अनुपात की गणना कीजिए । ख्याति के लेखांकन के लिए आवश्यक रोज़नामचा प्रविष्टि भी कीजिए ।

4

Pankaj and Naresh were partners in a firm sharing profits in the ratio of 3 : 2. Their fixed capitals were ₹ 5,00,000 and ₹ 3,00,000 respectively. On 1.1.2017, Saurabh was admitted as a new partner for $\frac{1}{5}$ th share in the profits. Saurabh acquired his share of profit from Pankaj. Saurabh brought ₹ 3,00,000 as his capital which was to be kept fixed like the capitals of Pankaj and Naresh.

Calculate the goodwill of the firm on Saurabh's admission and the new profit sharing ratio of Pankaj, Naresh and Saurabh. Also, pass necessary journal entry for the treatment of goodwill.

12. एक्स, वाई तथा ज़ैड एक फर्म में साझेदार थे तथा 5 : 3 : 2 के अनुपात में लाभ बाँटते थे । फर्म अपनी पुस्तकें प्रति वर्ष 31 मार्च को बन्द करती है । 30.9.2016 को ज़ैड की मृत्यु हो गई । साझेदारी संलेख के अनुसार किसी साझेदार की मृत्यु के समय उसके निष्पादक को निम्नलिखित देय होगा :

- उसके पूँजी खाते का शेष तथा पूँजी पर 12% वार्षिक ब्याज । 1.4.2016 को ज़ैड के पूँजी खाते में ₹ 80,000 का शेष था ।
- उसकी मृत्यु के वर्ष में, फर्म के लाभ में उसका भाग जिसकी गणना पिछले वर्ष के विक्रय पर शुद्ध लाभ की दर के आधार पर की जाएगी, जो कि 25% थी । 30.9.2016 तक फर्म का विक्रय ₹ 4,00,000 था ।
- फर्म की ख्याति में उसका भाग । ज़ैड की मृत्यु पर फर्म की ख्याति का मूल्यांकन ₹ 3,00,000 किया गया ।

साझेदारी संलेख में यह भी प्रावधान था कि मृतक साझेदार के निष्पादक को देय राशि में से निम्नलिखित की कटौतियाँ की जाएँगी :

- उसकी मृत्यु के वर्ष में उसका आहरण । 30.9.2016 तक ज़ैड ने ₹ 30,000 का आहरण किया था ।
- आहरण पर 12% वार्षिक ब्याज जिसकी गणना ₹ 2,000 की गई ।

फर्म के लेखपाल ने उसके निष्पादक को प्रस्तुत करने के लिए ज़ैड का पूँजी खाता तैयार किया परन्तु जल्दी में उसने इसे पूरा नहीं किया । फर्म के लेखपाल द्वारा तैयार किया गया ज़ैड का पूँजी खाता नीचे प्रस्तुत है :

ज़ैड का पूँजी खाता

नाम			जमा		
तिथि	विवरण	राशि ₹	तिथि	विवरण	राशि ₹
2016			2016		
सितम्बर 30	30,000	अप्रैल 1	80,000
सितम्बर 30	2,000	सितम्बर 30	4,800
सितम्बर 30	सितम्बर 30	20,000
			सितम्बर 30
			सितम्बर 30
		1,64,800			1,64,800

ज़ैड के पूँजी खाते को पूरा कीजिए ।

4

X, Y and Z were partners in a firm sharing profits in the ratio of 5 : 3 : 2. The firm closes its books on 31st March every year. On 30.9.2016, Z died. The partnership deed provided that on the death of a partner his executors will be entitled to the following :

- Balance in his capital account and interest on capital @ 12% per annum. On 1.4.2016 balance in Z's Capital account was ₹ 80,000.
- 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 30.9.2016 were ₹ 4,00,000.
- His share in the goodwill of the firm. The goodwill of the firm on Z's death was valued at ₹ 3,00,000.

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

- His drawings in the year of his death. Z had withdrawn ₹ 30,000 till 30.9.2016.
- Interest on drawings @ 12% per annum which was calculated as ₹ 2,000.

The accountant of the firm prepared Z's Capital account to be presented to his executor but in a hurry did not complete it. Z's Capital account as prepared by the firm's accountant is presented below :

Z's Capital Account

Dr.			Cr.		
Date	Particulars	Amount ₹	Date	Particulars	Amount ₹
2016 Sep 30	30,000	2016 April 1	80,000
Sep 30	2,000	Sep 30	4,800
Sep 30	Sep 30	20,000
			Sep 30
			Sep 30
		1,64,800			1,64,800

You are required to complete Z's Capital account.

13. मनु, हैरी, अली तथा रेशमा एक फर्म में साझेदार थे तथा 2 : 2 : 1 : 5 के अनुपात में लाभ बाँटते थे । 1.4.2016 को उनका स्थिति विवरण निम्न प्रकार से था :

1.4.2016 को मनु, हैरी, अली तथा रेशमा का स्थिति विवरण

देयताएँ	राशि ₹	परिसम्पत्तियाँ	राशि ₹
पूँजियाँ :		स्थायी परिसम्पत्तियाँ	8,00,000
मनु 2,00,000		चालू परिसम्पत्तियाँ	2,40,000
हैरी 2,50,000			
अली 1,50,000			
रेशमा <u>3,50,000</u>	9,50,000		
विभिन्न लेनदार	45,000		
कामगार क्षतिपूर्ति संचय	45,000		
	10,40,000		10,40,000

उपर्युक्त तिथि से साझेदारों ने भविष्य में लाभ बराबर बाँटने का निर्णय किया । इस उद्देश्य के लिए फर्म की ख्याति का मूल्यांकन ₹ 40,000 किया गया । साझेदार निम्नलिखित के लिए भी सहमत हुए :

- (i) कामगार क्षतिपूर्ति संचय के विरुद्ध दावे का अनुमान ₹ 50,000 लगाया गया । स्थायी परिसम्पत्तियों का 10% से मूल्यहास करना था ।
- (ii) साझेदारों की पूँजी को नए लाभ सहभाजन अनुपात में समायोजित करना था, इसके लिए आवश्यक रोकड़ लाई जाएगी अथवा भुगतान की जाएगी ।

पुनर्मूल्यांकन खाता, साझेदारों के पूँजी खाते तथा पुनर्गठित फर्म का स्थिति विवरण तैयार कीजिए ।

6

Manu, Hary, Ali and Reshma were partners in a firm sharing profits in the ratio of 2 : 2 : 1 : 5. On 1.4.2016 their Balance Sheet was as follows :

Balance Sheet of Manu, Hary, Ali and Reshma as on 1.4.2016

Liabilities	Amount ₹	Assets	Amount ₹
Capitals :		Fixed Assets	8,00,000
Manu 2,00,000		Current Assets	2,40,000
Hary 2,50,000			
Ali 1,50,000			
Reshma 3,50,000	9,50,000		
Sundry Creditors	45,000		
Workmen Compensation Reserve	45,000		
	10,40,000		10,40,000

From the above date partners decided to share future profits equally. For this purpose the goodwill of the firm was valued at ₹ 40,000. The partners also agreed for the following :

- (i) Claim against Workmen Compensation Reserve was estimated at ₹ 50,000. Fixed assets were to be depreciated by 10%.
- (ii) Capitals of the partners were to be adjusted according to the new profit sharing ratio, for this necessary cash will be brought or paid.

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

14. 1.4.2015 को पी.पी.आर. लिमिटेड ने ₹ 100 प्रत्येक के 1500, 10% ऋणपत्रों का निर्गमन 3% के बट्टे पर किया। इन ऋणपत्रों को तीन वर्षों के पश्चात् 8% के अधिलाभ पर शोधित करना था। कम्पनी अपनी पुस्तकें प्रति वर्ष 31 मार्च को बन्द करती है। 10% ऋणपत्रों पर ब्याज 30 सितम्बर तथा 31 मार्च को देय होता है। स्रोत पर कर कटौती की दर 10% है।

10% ऋणपत्रों के निर्गमन तथा 31.3.2016 को समाप्त हुए वर्ष के लिए ब्याज की आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए।

6

On 1.4.2015 PPR Ltd. issued 1500, 10% debentures of ₹ 100 each at a discount of 3%, redeemable at a premium of 8% after three years. The company closes its books on 31st March every year. Interest on 10% debentures is payable on 30th September and 31st March. Rate of tax deducted at source is 10%.

Pass necessary journal entries for the issue of 10% debentures and interest for the year ended 31.3.2016.

15. निम्नलिखित स्थितियों में एक फर्म के विघटन के समय आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए :

6

- (i) विघटन व्यय ₹ 700 थे।
- (ii) विघटन व्यय ₹ 1,100 का भुगतान साझेदार 'क' ने किया।
- (iii) साझेदार 'ख' ₹ 2,000 के कमीशन पर विघटन कार्य करने के लिए सहमत हो गया। वह विघटन व्ययों का वहन करने के लिए भी सहमत हो गया। वास्तविक विघटन व्यय ₹ 2,100 का भुगतान 'ख' ने किया।
- (iv) ₹ 10,000 के वेतन पर साझेदार 'ग' को विघटन कार्य के देखरेख के लिए नियुक्त किया गया। वह विघटन व्ययों का वहन करने के लिए भी सहमत हो गया। वास्तविक विघटन व्यय ₹ 9,800 का भुगतान फर्म के बैंक खाते से किया गया।
- (v) साझेदार 'घ' को ₹ 15,000 के वेतन पर विघटन कार्य की देखरेख के लिए नियुक्त किया गया। वह विघटन व्ययों को वहन करने के लिए भी सहमत हो गया। वास्तविक विघटन व्यय ₹ 13,000 का भुगतान साझेदार 'ड' ने साझेदार 'घ' की तरफ से किया।
- (vi) साझेदार 'एफ' को ₹ 9,000 के वेतन पर विघटन प्रक्रिया की देखरेख के लिए नियुक्त किया गया। वह विघटन व्ययों का भुगतान करने के लिए भी सहमत हो गया। 'एफ' ने अपने वेतन के रूप में ₹ 9,000 का फर्नीचर ले लिया। फर्नीचर को पहले ही वसूली खाते में स्थानान्तरित कर दिया गया था।

Pass necessary journal entries on the dissolution of a firm in the following cases :

- (i) Dissolution expenses were ₹ 700.
- (ii) Dissolution expenses ₹ 1,100 were paid by partner 'A'.
- (iii) Partner 'B' agreed to do the work of dissolution for a commission of ₹ 2,000. He also agreed to bear the dissolution expenses. Actual dissolution expenses ₹ 2,100 were paid by B.
- (iv) Partner 'C' was appointed to look after the dissolution work for a remuneration of ₹ 10,000. He also agreed to bear the dissolution expenses. Actual dissolution expenses ₹ 9,800 were paid from the firm's bank account.
- (v) Partner 'D' was appointed to look after the dissolution work for a remuneration of ₹ 15,000. He also agreed to bear the dissolution expenses. Actual dissolution expenses ₹ 13,000 were paid by partner 'E' on behalf of partner 'D'.
- (vi) Partner 'F' was appointed to look after the process of dissolution for a remuneration of ₹ 9,000. He also agreed to pay the dissolution expenses. 'F' took away furniture of ₹ 9,000 as his remuneration. Furniture had already been transferred to realisation account.

16. ए तथा ज़ैड एक फर्म में साझेदार हैं तथा 7 : 3 के अनुपात में लाभ बाँटते हैं । 31.3.2016 को उनका स्थिति विवरण निम्न प्रकार से था :

31.3.2016 को ए तथा ज़ैड का स्थिति विवरण

देयताएँ	राशि ₹	परिसम्पत्तियाँ	राशि ₹
विभिन्न लेनदार	60,000	रोकड़	36,000
डूबत ऋणों के लिए प्रावधान	6,000	देनदार	54,000
अदत्त मज़दूरी	9,000	स्टॉक	60,000
सामान्य संचय	15,000	फर्नीचर	1,20,000
पूँजियाँ :		मशीनरी	1,20,000
ए 1,20,000			
ज़ैड <u>1,80,000</u>	3,00,000		
	3,90,000		3,90,000

उपर्युक्त तिथि को लाभ के $\frac{1}{4}$ भाग के लिए बी को निम्नलिखित शर्तों पर एक नया साझेदार बनाया गया :

- (i) बी अपनी पूँजी के लिए ₹ 90,000 तथा ख्याति प्रीमियम के अपने भाग के लिए ₹ 30,000 लाएगा, जिसके आधे भाग का ए तथा जैड द्वारा आहरण कर लिया जाएगा ।
- (ii) ₹ 4,500 के देनदारों को अपलिखित कर दिया जाएगा तथा देनदारों पर डूबत तथा संदिग्ध ऋणों के लिए 5% का प्रावधान किया जाएगा ।
- (iii) अदत्त मज़दूरी का भुगतान कर दिया जाएगा ।
- (iv) स्टॉक पर 10%, फर्नीचर पर ₹ 1,500 तथा मशीनरी पर 8% का मूल्यहास लगाया जाएगा ।
- (v) ₹ 7,500 के निवेश, जिन्हें स्थिति विवरण में नहीं दर्शाया गया है, का लेखा किया जाएगा ।
- (vi) ₹ 6,300 का एक लेनदार, जिसे पुस्तकों में नहीं दर्शाया गया है, का लेखा किया जाएगा ।

फर्म की पुस्तकों में बी के प्रवेश पर उपर्युक्त लेनदेनों के लिए आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए ।

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अथवा

एन, एस तथा जी एक फर्म में साझेदार थे तथा 2 : 3 : 5 के अनुपात में लाभ बाँटते थे । 31.3.2016 को उनका स्थिति विवरण निम्न प्रकार से था :

31.3.2016 को एन, एस तथा जी का स्थिति विवरण

देयताएँ	राशि ₹	परिसम्पत्तियाँ	राशि ₹
लेनदार	1,65,000	रोकड़	1,20,000
सामान्य संचय	90,000	देनदार	1,35,000
पूँजियाँ		घटा : प्रावधान	<u>15,000</u>
एन 2,25,000		स्टॉक	1,50,000
एस 3,75,000		मशीनरी	4,50,000
जी <u>4,50,000</u>	10,50,000	एकस्व	90,000
		भवन	3,00,000
		लाभ-हानि खाता	75,000
	<u>13,05,000</u>		<u>13,05,000</u>

उपर्युक्त तिथि को जी ने अवकाश ग्रहण किया तथा यह सहमति हुई कि

- (i) ₹ 6,000 के देनदारों को डूबत ऋणों के रूप में अपलिखित किया जाएगा तथा देनदारों पर डूबत तथा संदिग्ध ऋणों के लिए प्रावधान को 5% पर रखा जाएगा ।
- (ii) एकस्वों को पूर्णतः अपलिखित किया जाएगा तथा स्टॉक, मशीनरी एवं भवन पर 5% मूल्यहास लगाया जाएगा ।
- (iii) ₹ 30,000 के एक लेनदार, जिसका लेखा नहीं किया गया था, का लेखा किया जाएगा ।
- (iv) एन तथा एस भविष्य में लाभ 2 : 3 के अनुपात में बाँटेंगे ।
- (v) जी के अवकाश ग्रहण करने पर फर्म की ख्याति का मूल्यांकन ₹ 90,000 किया गया ।

जी के अवकाश ग्रहण करने पर उपर्युक्त लेनदेनों के लिए फर्म की पुस्तकों में आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए ।

8

A and Z are partners in a firm sharing profits in the ratio of 7 : 3. Their Balance Sheet as on 31.3.2016 was as follows :

Balance Sheet of A and Z as on 31.3.2016

Liabilities	Amount ₹	Assets	Amount ₹
Sundry Creditors	60,000	Cash	36,000
Provision for Bad Debts	6,000	Debtors	54,000
Outstanding Wages	9,000	Stock	60,000
General Reserve	15,000	Furniture	1,20,000
Capitals :		Machinery	1,20,000
A 1,20,000			
Z <u>1,80,000</u>	3,00,000		
	<u>3,90,000</u>		<u>3,90,000</u>

On the above date B was admitted for $\frac{1}{4}$ th share in the profits on the following terms :

- (i) B will bring ₹ 90,000 as his capital and ₹ 30,000 as his share of goodwill premium, half of which will be withdrawn by A and Z.
- (ii) Debtors ₹ 4,500 will be written off and a provision of 5% will be created on debtors for bad and doubtful debts.
- (iii) Outstanding wages will be paid off.

- (iv) Stock will be depreciated by 10%, furniture by ₹ 1,500 and machinery by 8%.
- (v) Investments of ₹ 7,500 not shown in the Balance Sheet will be recorded.
- (vi) A creditor of ₹ 6,300 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 B's admission.

OR

N, S and G were partners in a firm sharing profits and losses in the ratio of 2 : 3 : 5. On 31.3.2016 their Balance Sheet was as under :

Balance Sheet of N, S and G as on 31.3.2016

Liabilities	Amount ₹	Assets	Amount ₹
Creditors	1,65,000	Cash	1,20,000
General Reserve	90,000	Debtors 1,35,000	
Capitals :		Less : Provision <u>15,000</u>	1,20,000
N 2,25,000		Stock	1,50,000
S 3,75,000		Machinery	4,50,000
G <u>4,50,000</u>	10,50,000	Patents	90,000
		Building	3,00,000
		Profit and Loss Account	75,000
	13,05,000		13,05,000

G retired on the above date and it was agreed that

- (i) Debtors of ₹ 6,000 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 ₹ 30,000 will be taken into account.
- (iv) N and S will share the future profits in 2 : 3 ratio.
- (v) Goodwill of the firm on G's retirement was valued at ₹ 90,000.

Pass necessary journal entries for the above transactions in the books of the firm on G's retirement.

17. बी.बी.जी. लिमिटेड ने ₹ 10 प्रत्येक के 2,00,000 समता अंशों को ₹ 10 प्रति अंश के अधिलाभ पर निर्गमित करने के लिए आवेदन आमन्त्रित किए। 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 — ₹ 5 प्रति अंश (₹ 3 अधिलाभ सहित)

दूसरी तथा अन्तिम याचना पर – शेष राशि

निर्गमन पूर्णतः अभिदत्त हो गया। 1000 अंशों के एक अंशधारक, रघु ने आबंटन राशि का भुगतान नहीं किया तथा 1500 अंशों के अन्य अंशधारक, रहीम, ने अपनी सम्पूर्ण अंश राशि का भुगतान आबंटन के साथ कर दिया। आबंटन के तुरन्त पश्चात् रघु के अंशों का हरण कर लिया गया। उसके पश्चात् प्रथम याचना राशि माँगी गई। 500 अंशों के अंशधारक दीनानाथ ने प्रथम याचना राशि का भुगतान नहीं किया तथा 600 अंशों के एक अंशधारक दयाल ने प्रथम याचना राशि के साथ दूसरी याचना राशि का भी भुगतान कर दिया। प्रथम याचना राशि की प्राप्ति के तुरन्त पश्चात् दीनानाथ के अंशों का हरण कर लिया गया। उसके पश्चात् दूसरी याचना राशि माँगी गई तथा पूर्ण रूप से प्राप्त हो गई।

उपर्युक्त लेनदेनों के लिए बी.बी.जी. लिमिटेड की पुस्तकों में आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए।

8

अथवा

जॉय लिमिटेड ने ₹ 10 प्रत्येक के 20,000 समता अंशों को सममूल्य पर निर्गमित करने के लिए आवेदन आमन्त्रित किए। राशि का भुगतान निम्न प्रकार से करना था :

आवेदन पर — ₹ 3 प्रति अंश

आबंटन पर — ₹ 4 प्रति अंश

प्रथम तथा अन्तिम याचना पर – शेष राशि

निर्गम तीन गुना अत्यभिदत्त हुआ। 20% अंशों के आवेदनों को रद्द कर दिया गया तथा राशि वापस कर दी गई। शेष आवेदकों को निम्न प्रकार से अंशों का आबंटन किया गया।

श्रेणी	आवेदन किए गए अंशों की संख्या	आबंटित अंशों की संख्या
I	30,000	15,000
II	18,000	5,000

आवेदन पर प्राप्त अतिरिक्त राशि का समायोजन आबंटन पर देय राशि में कर लिया गया । आबंटन पर देय राशि से अधिक राशि का समायोजन प्रथम तथा अन्तिम याचना पर देय राशि में कर लिया गया । प्रथम तथा अन्तिम याचना पर देय राशि से अधिक राशि वापस कर दी गई । एक अंशधारक, कवि, जिसने 600 अंशों के लिए आवेदन किया था, ने शेष आबंटन राशि का भुगतान नहीं किया तथा उसके अंशों का तुरन्त हरण कर लिया गया । कवि श्रेणी I के आवेदकों से सम्बन्धित था ।

उसके पश्चात् प्रथम तथा अन्तिम याचना राशि मांग ली गई । गुप्ता, जिसने 400 अंशों के लिए आवेदन किया था, ने प्रथम तथा अन्तिम याचना राशि का भुगतान नहीं किया । गुप्ता भी श्रेणी I के आवेदकों से सम्बन्धित था ।

गुप्ता के अंशों का हरण भी प्रथम एवं अन्तिम याचना के पश्चात् कर लिया गया । हरण किए गए अंशों को ₹ 12 प्रति अंश पूर्ण प्रदत्त पुनःनिर्गमित कर दिया गया ।

उपर्युक्त लेनदेनों के लिए जॉय लिमिटेड की पुस्तकों में आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए ।

8

BBG Ltd. invited applications for issuing 2,00,000 equity shares of ₹ 10 each at a premium of ₹ 10 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 — ₹ 5 per share (including ₹ 3 premium)

On Second and final call – Balance amount

The issue was fully subscribed. Raghu, a shareholder holding 1000 shares, failed to pay the allotment money and Rahim, another shareholder holding 1500 shares, paid his entire share money along with allotment. Raghu's shares were forfeited immediately after allotment. Afterwards, the first call was made. Deenanath, a shareholder holding 500 shares, failed to pay the first call money and Dayal, a shareholder holding 600 shares, paid his second call money along with the first call. Deenanath's shares were forfeited immediately after the first call. Later on the second call was made which was duly received.

Pass necessary journal entries for the above transactions in the books of BBG Ltd.

OR

Joy Ltd. invited applications for issuing 20,000 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 – Balance amount

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

Category	No. of Shares Applied	No. of Shares Allotted
I	30,000	15,000
II	18,000	5,000

Excess money received with applications was adjusted towards sums due on allotment. Money in excess to sums due on allotment was adjusted towards sums due on first and final call and any money in excess to sums due on first and final call was refunded. Kavi, a shareholder who had applied for 600 shares, failed to pay the remaining allotment money and his shares were immediately forfeited. Kavi belonged to Category I.

Afterwards the first and final call was made. Gupta, who had applied for 400 shares, failed to pay the first and final call. Gupta also belonged to Category I.

Shares of Gupta were also forfeited after the first and final call. The forfeited shares were reissued at ₹ 12 per share fully paid up.

Pass necessary journal entries for the above transactions in the books of Joy Ltd.

खण्ड ख
(वित्तीय विवरणों का विश्लेषण)

PART B
(Analysis of Financial Statements)

18. 'निवेश गतिविधियों से रोकड़ प्रवाह' का क्या अर्थ है ? 1
What is meant by 'Cash Flow from Investing Activities' ?
19. जे.के. लिमिटेड ने आस्थगित भुगतान आधार पर मशीनरी का क्रय किया । 31.3.2016 को समाप्त हुए वर्ष में कम्पनी ने ₹ 4,00,000 की किश्त का भुगतान किया जिसमें ₹ 40,000 ब्याज सम्मिलित था । रोकड़ प्रवाह विवरण तैयार करते समय इस भुगतान को किन-किन गतिविधियों के अन्तर्गत वर्गीकृत किया जाएगा ? प्रत्येक गतिविधि में सम्मिलित राशि भी बताइए । 1
J.K. Ltd. purchased machinery on deferred payment basis. During the year ended 31.3.2016 the company paid an instalment of ₹ 4,00,000 which included interest of ₹ 40,000. While preparing cash flow statement, under which type of activities will this payment be classified ? Also, mention the amount involved in each activity.
20. 'वित्तीय विवरणों के विश्लेषण' का क्या अर्थ है ? इस विश्लेषण के किन्हीं दो उद्देश्यों का उल्लेख कीजिए । 4
What is meant by 'Analysis of financial statements' ? State any two objectives of this analysis.
21. कारण देते हुए उल्लेख कीजिए कि निम्नलिखित लेनदेनों से 'निवेश पर प्रतिफल' बढ़ेगा, घटेगा अथवा इसमें कोई परिवर्तन नहीं होगा : 4
(i) समता अंशों के निर्गमन द्वारा ₹ 2,00,000 की मशीनरी का क्रय ।
(ii) मशीनरी पर ₹ 5,000 का मूल्यहास लगाना ।
(iii) रोकड़ द्वारा ₹ 70,000 के ऋणपत्रों का शोधन ।
(iv) ₹ 50,000 के 9% ऋणपत्रों को समता अंशों में परिवर्तित करना ।
State with reason whether the following transactions will increase, decrease or not change the 'Return on Investment' :
(i) Purchase of machinery worth ₹ 2,00,000 by issue of equity shares.
(ii) Charging depreciation of ₹ 5,000 on machinery.
(iii) Redemption of debentures in cash ₹ 70,000.
(iv) Converting ₹ 50,000, 9% debentures into equity shares.

22. वित्तीय विवरणों को संगत लेखांकन अवधारणाओं, सिद्धान्तों, प्रक्रियाओं तथा विधिक पर्यावरण, जिसमें व्यावसायिक संगठन प्रचालित होते हैं, को ध्यान में रखकर तैयार किया जाता है। ये विवरण ऐसी सूचना के स्रोत होते हैं जिसके आधार पर कम्पनी की लाभप्रदता एवं वित्तीय स्थिति के बारे में निष्कर्ष निकालते हैं ताकि इनके उपयोगकर्ता सुगमता से इन्हें समझ सकते हैं तथा इनका उपयोग अपने आर्थिक निर्णयों में अर्थपूर्ण रूप से कर सकते हैं।

उपर्युक्त 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 अनुसूची III के अनुसार एक कम्पनी के स्थिति विवरण में निम्नलिखित मदों को किन-किन मुख्य शीर्षकों तथा उप-शीर्षकों के अन्तर्गत दर्शाया जाएगा :

4

- (i) अदत्त याचना
- (ii) पूर्वदत्त याचना
- (iii) हरण किए गए समता अंशों के पुनर्निर्गमन पर लाभ
- (iv) व्यापारिक देय जिनका निपटारा स्थिति विवरण की तिथि के 12 माह पश्चात् करना है

Financial statements are prepared following the consistent accounting concepts, principles, procedures and also the legal environment in which the business organisations operate. These statements are the source 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.

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 :

- (i) Calls-in-arrears
- (ii) Calls-in-advance
- (iii) Gain on reissue of forfeited equity shares
- (iv) Trade payables to be settled beyond 12 months from the date of Balance Sheet

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

जे.एम. लिमिटेड का 31 मार्च, 2016 को स्थिति विवरण

	विवरण	नोट संख्या	31.3.2016 ₹	31.3.2015 ₹
I – समता तथा देयताएँ :				
1.	अंशधारी निधियाँ :			
	(अ) अंश पूँजी		2,25,000	1,75,000
	(ब) संचय एवं आधिक्य	1	62,500	25,000
2.	अचल देयताएँ :			
	दीर्घकालीन ऋण	2	1,12,500	87,500
3.	चालू देयताएँ :			
	(अ) लघुकालीन ऋण	3	37,500	18,750
	(ब) लघुकालीन प्रावधान	4	50,000	31,250
	कुल		4,87,500	3,37,500
II – परिसम्पत्तियाँ :				
1.	अचल परिसम्पत्तियाँ :			
	(अ) स्थायी परिसम्पत्तियाँ :			
	(i) मूर्त	5	3,66,250	2,28,750
	(ii) अमूर्त	6	25,000	37,500
	(ब) अचल निवेश		37,500	25,000
2.	चालू परिसम्पत्तियाँ :			
	(अ) चालू निवेश		10,000	17,500
	(ब) स्टॉक (मालसूची)	7	30,500	18,000
	(स) रोकड़ तथा रोकड़ तुल्य		18,250	10,750
	कुल		4,87,500	3,37,500

खातों के नोट्स

नोट सं.	विवरण	31.3.2016 ₹	31.3.2015 ₹
1.	संचय एवं आधिक्य (आधिक्य – लाभ-हानि विवरण का शेष)	62,500	25,000
		62,500	25,000
2.	दीर्घकालीन ऋण 12% ऋणपत्र	1,12,500	87,500
		1,12,500	87,500
3.	लघुकालीन ऋण बैंक अधिविकर्ष	37,500	18,750
		37,500	18,750
4.	लघुकालीन प्रावधान प्रस्तावित लाभांश	50,000	31,250
		50,000	31,250
5.	मूर्त परिसम्पत्तियाँ मशीनरी एकत्रित (संचित) मूल्यहास	4,18,750 (52,500)	2,63,750 (35,000)
		3,66,250	2,28,750
6.	अमूर्त परिसम्पत्तियाँ ख्याति	25,000	37,500
		25,000	37,500
7.	स्टॉक (मालसूची) स्टॉक (बिक्री के लिए माल)	30,500	18,000
		30,500	18,000

अतिरिक्त सूचना :

- ₹ 25,000, 12% ऋणपत्रों का निर्गमन 31.3.2016 को किया गया ।
- वर्ष के दौरान एक मशीनरी जिसकी लागत ₹ 20,000 थी तथा जिस पर एकत्रित मूल्यहास ₹ 10,000 था को ₹ 2,500 की हानि पर बेच दिया गया ।

रोकड़ प्रवाह विवरण तैयार कीजिए ।

Following is the Balance Sheet of J.M. Ltd as at 31.3.2016 :

J.M. 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		2,25,000	1,75,000
	(b) Reserves and Surplus	1	62,500	25,000
2.	Non-Current Liabilities :			
	Long-Term Borrowings	2	1,12,500	87,500
3.	Current Liabilities :			
	(a) Short-term Borrowings	3	37,500	18,750
	(b) Short-Term Provisions	4	50,000	31,250
	Total		4,87,500	3,37,500
II – Assets :				
1.	Non-Current Assets :			
	(a) Fixed Assets :			
	(i) Tangible	5	3,66,250	2,28,750
	(ii) Intangible	6	25,000	37,500
	(b) Non-Current Investments		37,500	25,000
2.	Current Assets :			
	(a) Current Investments		10,000	17,500
	(b) Inventories	7	30,500	18,000
	(c) Cash and Cash Equivalents		18,250	10,750
	Total		4,87,500	3,37,500

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)	62,500	25,000
		62,500	25,000
2.	Long-term Borrowings 12% Debentures	1,12,500	87,500
		1,12,500	87,500
3.	Short-term Borrowings Bank Overdraft	37,500	18,750
		37,500	18,750
4.	Short-term Provisions Proposed Dividend	50,000	31,250
		50,000	31,250
5.	Tangible Assets Machinery Accumulated Depreciation	4,18,750 (52,500)	2,63,750 (35,000)
		3,66,250	2,28,750
6.	Intangible Assets Goodwill	25,000	37,500
		25,000	37,500
7.	Inventories Stock in Trade	30,500	18,000
		30,500	18,000

Additional Information :

- ₹ 25,000, 12% debentures were issued on 31.3.2016.
- During the year a piece of machinery costing ₹ 20,000, on which accumulated depreciation was ₹ 10,000, was sold at a loss of ₹ 2,500.

Prepare Cash Flow Statement.

खण्ड ख
(अभिकलित्र लेखांकन)

PART B
(Computerized Accounting)

18. 'सकल वेतन' तथा 'शुद्ध वेतन' गुणों को डेटाबेस में संकलित करने की आवश्यकता क्यों नहीं होती है ? 1
Why is it not required to store 'Gross Salary' and 'Net Salary' attributes in the database ?
19. एस.क्यू.एल. (SQL) के एक साधन के रूप में 'ज्वाइन' (Join) का क्या अर्थ है ? 1
What is meant by 'Join' as a tool of SQL ?
20. विशिष्ट लेखांकन सॉफ्टवेयर का चयन करने से पूर्व ध्यान में रखे जाने वाले 'संगठन के आकार' तथा 'अपनाने में आसान एवं प्रशिक्षण आवश्यकताओं' को समझाइए । 4
Explain 'Size of Organisation' and 'Ease of Adaptation and Training needs' as considerations before opting for a specific computer accounting software.
21. 'पिवट टेबल' के किन्हीं चार लाभों का उल्लेख कीजिए । 4
State any four advantages of 'Pivot Tables'.
22. एक वेतन बिल द्वारा क्या सूचना प्रदान की जाती है ? समझाइए । 4
What information is provided by a salary bill ? Explain.
23. चार्ट्स/ग्राफ्स के विभिन्न घटकों को समझाइए । 6
Explain the various elements of charts/graphs.

Q. Set No.			Marking Scheme 2016-17 Accountancy (055) Foreign – 67/2/1 Expected Answers / Value points	Distribution of marks															
67/2/1	67/2/2	67/2/3																	
1	6	3	Q. State the two.....provided. Ans. (a) When partners contribute unequal amounts of Capital and Share Profits equally. (b) When the capital contribution is same but profit sharing is unequal.	$\frac{1}{2}$ $\frac{1}{2}$ =1 Mark															
2	5	5	Q. Reena and Raman.....Reena's Sacrifice. Ans. Raman's Old Share = $\frac{3}{7}$ Raman's Sacrifice = $\frac{1}{3}$ of $\frac{3}{7}$ = $\frac{1}{7}$ Roma's Share = $\frac{2}{7}$ Reena's Sacrifice = Roma's share – Raman's sacrifice = $\frac{2}{7} - \frac{1}{7} = \frac{1}{7}$ OR Reena's Old Share = $\frac{4}{7}$ Reena's new share = $\frac{3}{7}$ Reena's Sacrifice = $\frac{4}{7} - \frac{3}{7} = \frac{1}{7}$	=1 Mark															
3	4	1	Q. Suman and Sudha.....rectify the error. Ans. <div style="text-align: center;">Books of the firm Journal</div> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Date</th> <th style="width: 50%;">Particulars</th> <th style="width: 5%;">LF</th> <th style="width: 20%;">Dr (₹)</th> <th style="width: 15%;">Cr (₹)</th> </tr> </thead> <tbody> <tr> <td>2016 April 1</td> <td>Sudha's Current A/c Dr. To Suman's Current A/c (Being the adjustment of interest on capital omitted in previous year now rectified)</td> <td></td> <td style="text-align: right;">1,500</td> <td style="text-align: right;">1,500</td> </tr> </tbody> </table>	Date	Particulars	LF	Dr (₹)	Cr (₹)	2016 April 1	Sudha's Current A/c Dr. To Suman's Current A/c (Being the adjustment of interest on capital omitted in previous year now rectified)		1,500	1,500	=1 Mark					
Date	Particulars	LF	Dr (₹)	Cr (₹)															
2016 April 1	Sudha's Current A/c Dr. To Suman's Current A/c (Being the adjustment of interest on capital omitted in previous year now rectified)		1,500	1,500															
4	3	6	Q. Y Ltd. invited.....issue of debentures. Ans. <div style="text-align: center;">Books of the firm Journal</div> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Date</th> <th style="width: 50%;">Particulars</th> <th style="width: 5%;">LF</th> <th style="width: 20%;">Dr (₹)</th> <th style="width: 15%;">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 2,400 debentures @ ₹ 90 each)</td> <td></td> <td style="text-align: right;">2,16,000</td> <td style="text-align: right;">2,16,000</td> </tr> <tr> <td>2016 Jan 1</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 2000, 9% debentures allotted on pro-rata basis)</td> <td></td> <td style="text-align: right;">2,16,000 20,000</td> <td style="text-align: right;">2,00,000 36,000</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 2,400 debentures @ ₹ 90 each)		2,16,000	2,16,000	2016 Jan 1	9% Debenture Application & Allotment A/c Dr. Discount on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Bank A/c (Being 2000, 9% debentures allotted on pro-rata basis)		2,16,000 20,000	2,00,000 36,000	$\frac{1}{2}$ $\frac{1}{2}$ =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 2,400 debentures @ ₹ 90 each)		2,16,000	2,16,000															
2016 Jan 1	9% Debenture Application & Allotment A/c Dr. Discount on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Bank A/c (Being 2000, 9% debentures allotted on pro-rata basis)		2,16,000 20,000	2,00,000 36,000															
5	2	2	Q. Z Ltd..... can be re-issued. Ans. The maximum amount of discount at which these shares can be re-issued is ₹ 8 per share or ₹ 8,000.	=1 Mark															
6	1	4	Q. List the categories.....partnership firm. Ans. Any two of the following: <ul style="list-style-type: none"> • Persons of unsound mind / Lunatics • Insolvent persons • Any other individual who has been disqualified by law 	$\frac{1}{2} \times 2$ =1 Mark															
7	10	8	Q. Raj Motors Ltd..... books of Raj Motors Ltd. Ans.																

			<p style="text-align: center;">Raj Motors Ltd. Journal</p> <table border="1"> <thead> <tr> <th>Date</th><th>Particulars</th><th>LF</th><th>Dr. Amt ()</th><th>Cr. Amt ()</th></tr> </thead> <tbody> <tr> <td></td><td>12% 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>40,000</td><td>37,600 2,400</td></tr> <tr> <td></td><td>Debenture holders A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being 12% debentures converted into equity shares)</td><td></td><td>37,600</td><td>30,080 7,520</td></tr> </tbody> </table> <p>Working Notes: Number of equity shares to be issued = 37,600/12.50 = 3008 shares</p>	Date	Particulars	LF	Dr. Amt ()	Cr. Amt ()		12% 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)		40,000	37,600 2,400		Debenture holders A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being 12% debentures converted into equity shares)		37,600	30,080 7,520	<p style="text-align: center;">1</p> <p style="text-align: center;">1</p> <p style="text-align: center;">1 = 3 Marks</p>															
Date	Particulars	LF	Dr. Amt ()	Cr. Amt ()																														
	12% 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)		40,000	37,600 2,400																														
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8	9	10	<p>Q. P,Q,R, AND S S's retirement. Ans.</p> <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. Amt ()</th><th>Cr. Amt ()</th></tr> </thead> <tbody> <tr> <td>2017 Jan 31</td><td>R's Capital A/c Dr. To P's Capital A/c To S's Capital A/c (Being adjustment of Goodwill on S's retirement)</td><td></td><td>84,000</td><td>42,000 42,000</td></tr> </tbody> </table> <p>Working Notes: 1. Calculation of Gaining Ratio:</p> <table border="1"> <thead> <tr> <th></th><th>P</th><th>Q</th><th>R</th><th>S</th></tr> </thead> <tbody> <tr> <td>New Ratio</td><td>4/10</td><td>3/10</td><td>3/10</td><td>-</td></tr> <tr> <td>Old Ratio</td><td>5/10</td><td>3/10</td><td>1/10</td><td>1/10</td></tr> <tr> <td></td><td>1/10 (Sacrifice)</td><td>Nil</td><td>-2/10 (Gain)</td><td>1/10 (Sacrifice)</td></tr> </tbody> </table>	Date	Particulars	LF	Dr. Amt ()	Cr. Amt ()	2017 Jan 31	R's Capital A/c Dr. To P's Capital A/c To S's Capital A/c (Being adjustment of Goodwill on S's retirement)		84,000	42,000 42,000		P	Q	R	S	New Ratio	4/10	3/10	3/10	-	Old Ratio	5/10	3/10	1/10	1/10		1/10 (Sacrifice)	Nil	-2/10 (Gain)	1/10 (Sacrifice)	<p style="text-align: center;">2</p> <p style="text-align: center;">1 = 3 Marks</p>
Date	Particulars	LF	Dr. Amt ()	Cr. Amt ()																														
2017 Jan 31	R's Capital A/c Dr. To P's Capital A/c To S's Capital A/c (Being adjustment of Goodwill on S's retirement)		84,000	42,000 42,000																														
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	1/10 (Sacrifice)	Nil	-2/10 (Gain)	1/10 (Sacrifice)																														
9	8	7	<p>Q. C India Ltd. Purchased..... B India Ltd. Ans.</p> <p style="text-align: center;">C India Ltd. Journal</p> <table border="1"> <thead> <tr> <th>Date</th><th>Particulars</th><th>LF</th><th>Dr. Amt ()</th><th>Cr. Amt ()</th></tr> </thead> <tbody> <tr> <td>(i)</td><td>Machinery A/c Dr. To B India Ltd. (Being machinery purchased from B India Ltd.)</td><td></td><td>2,52,000</td><td>2,52,000</td></tr> <tr> <td>(ii)</td><td>B India Ltd. Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being 10,000 equity shares of ` 10 each issued at 20% premium)</td><td></td><td>1,20,000</td><td>1,00,000 20,000</td></tr> </tbody> </table>	Date	Particulars	LF	Dr. Amt ()	Cr. Amt ()	(i)	Machinery A/c Dr. To B India Ltd. (Being machinery purchased from B India Ltd.)		2,52,000	2,52,000	(ii)	B India Ltd. Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being 10,000 equity shares of ` 10 each issued at 20% premium)		1,20,000	1,00,000 20,000	<p style="text-align: center;">½</p> <p style="text-align: center;">1</p>															
Date	Particulars	LF	Dr. Amt ()	Cr. Amt ()																														
(i)	Machinery A/c Dr. To B India Ltd. (Being machinery purchased from B India Ltd.)		2,52,000	2,52,000																														
(ii)	B India Ltd. Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being 10,000 equity shares of ` 10 each issued at 20% premium)		1,20,000	1,00,000 20,000																														

			<table><tr><td>(iii)</td><td>B India Ltd. Discount on Issue of Debentures A/c To 9% Debentures A/c (Being 1000 9% debentures of ₹ 100 each issued at 5% discount)</td><td>Dr. Dr.</td><td>95,000 5,000</td><td>1,00,000</td></tr><tr><td>(iv)</td><td>B India Ltd. To Bank A/c (Being balance payment made by giving a bank draft)</td><td>Dr.</td><td>37,000</td><td>37,000</td></tr></table> <p style="text-align: center;">OR C India Ltd. Journal</p> <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 To B India Ltd. (Being machinery purchased from B India Ltd.)</td><td>Dr.</td><td>2,52,000</td><td>2,52,000</td></tr><tr><td>(ii)</td><td>B India Ltd. Discount on Issue of Debentures A/c To Equity Share Capital A/c To 9% Debentures A/c To Bank A/c To Securities Premium Reserve A/c (Being payment made to B India Ltd.)</td><td>Dr. Dr.</td><td>2,52,000 5,000</td><td>1,00,000 1,00,000 37,000 20,000</td></tr></table> <p>Working Notes: Purchase Consideration = 1,20,000 + 95,000 + 37,000 = ₹ 2,52,000</p>	(iii)	B India Ltd. Discount on Issue of Debentures A/c To 9% Debentures A/c (Being 1000 9% debentures of ₹ 100 each issued at 5% discount)	Dr. Dr.	95,000 5,000	1,00,000	(iv)	B India Ltd. To Bank A/c (Being balance payment made by giving a bank draft)	Dr.	37,000	37,000	Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)	(i)	Machinery A/c To B India Ltd. (Being machinery purchased from B India Ltd.)	Dr.	2,52,000	2,52,000	(ii)	B India Ltd. Discount on Issue of Debentures A/c To Equity Share Capital A/c To 9% Debentures A/c To Bank A/c To Securities Premium Reserve A/c (Being payment made to B India Ltd.)	Dr. Dr.	2,52,000 5,000	1,00,000 1,00,000 37,000 20,000	<p>1</p> <p>½</p> <p>½</p> <p>2 ½</p> <p>= 3 Marks</p>									
(iii)	B India Ltd. Discount on Issue of Debentures A/c To 9% Debentures A/c (Being 1000 9% debentures of ₹ 100 each issued at 5% discount)	Dr. Dr.	95,000 5,000	1,00,000																																		
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10	7	9	<p>Q. Gagan Ltd. Is..... to propagate. Ans.</p> <p style="text-align: center;">Balance Sheet of Gagan Ltd. As at(As per revised schedule VI)</p> <table><tr><th>Particulars</th><th>Note No.</th><th>Amount (₹) Current year</th><th>Amount (₹) Previous year</th></tr><tr><td>EQUITY & LIABILITIES</td><td></td><td></td><td></td></tr><tr><td>I Shareholder's funds :</td><td></td><td></td><td></td></tr><tr><td>a) Share Capital</td><td>1</td><td><u>5,19,98,500</u></td><td></td></tr></table> <p>Notes to Accounts :</p> <table><tr><th>Particulars</th><th>(₹)</th></tr><tr><td>(1) Share Capital</td><td></td></tr><tr><td>Authorised Capital : 1,50,00,000 equity shares of ₹ 10 each</td><td><u>15,00,00,000</u></td></tr><tr><td>Issued Capital 52,00,000 equity shares of ₹ 10 each</td><td><u>5,20,00,000</u></td></tr><tr><td>Subscribed and fully paid Capital 51,99,500 shares of ₹ 10 each</td><td>5,19,95,000</td></tr><tr><td>Subscribed but not fully paid Capital 500 equity shares of 10 each</td><td>5,000</td></tr><tr><td>Less: Calls in arrears (500 X 3)</td><td><u>1,500</u></td></tr><tr><td></td><td><u>3,500</u></td></tr><tr><td></td><td><u>5,19,98,500</u></td></tr></table>	Particulars	Note No.	Amount (₹) Current year	Amount (₹) Previous year	EQUITY & LIABILITIES				I Shareholder's funds :				a) Share Capital	1	<u>5,19,98,500</u>		Particulars	(₹)	(1) Share Capital		Authorised Capital : 1,50,00,000 equity shares of ₹ 10 each	<u>15,00,00,000</u>	Issued Capital 52,00,000 equity shares of ₹ 10 each	<u>5,20,00,000</u>	Subscribed and fully paid Capital 51,99,500 shares of ₹ 10 each	5,19,95,000	Subscribed but not fully paid Capital 500 equity shares of 10 each	5,000	Less: Calls in arrears (500 X 3)	<u>1,500</u>		<u>3,500</u>		<u>5,19,98,500</u>	<p>½</p> <p>½</p> <p>½</p>
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Values (Any two):

• Providing employment opportunities to the local youth.

• Promotion of rural development.

• Promotion of skill development in the state of Jharkhand.

• Paying attention towards regions of social unrest.

(Or any other suitable value)

11

12

11

Q. Pankaj and Naresh..... treatment of Goodwill.

Ans.

(a)Calculation of Hidden Goodwill:

Saurabh's share = 1/5

Saurabh's Capital = ` 3,00,000

(a) Total capital of the new firm = 3,00,000 X 5 = 15,00,000

(b) Existing total capital of Pankaj, Naresh and Saurabh = ` 5,00,000 + ` 3,00 000+` 3,00,000

= ` 11,00,000

Goodwill of the firm = 15,00,000-11,00,000 = 4,00,000

Thus, Saurabh's share of goodwill = 1/5 X 4,00,000 = 80,000

(b)Calculation of New Profit Sharing ratio :

Pankaj's new share = 3/5 – 1/5 = 2/5

Naresh's new share = 2/5

Saurabh's share = 1/5

New Ratio = 2:2:1

(c)

Books of the firm

Dr.

Journal

Cr.

Date

Particulars

LF

Dr (`)

Cr (`)

2016

Saurabh's Current A/c Dr.

80,000

Apr 1

To Pankaj's Current A/c

80,000

(Being credit given for goodwill to Pankaj on Saurabh's admission)

12

11

12

Q. X, Y and Z..... Capital Account.

Ans.

Z's Capital A/c

Dr

Cr

Date

Particulars

Amt (`)

Date

Particulars

Amt (`)

2016

2016

Sep 30

To Drawings A/c 1/2

30,000

April 1

By Balance b/d 1/2

80,000

Sep 30

To Interest on Drawings A/c 1/2

2,000

Sep 30

By Interest on Capital A/c 1/2

4,800

Sep 30

To Z's Executor's A/c 1/2

1,32,800

Sep 30

By P & L Suspense A/c 1/2

20,000

1/2

Sep 30

By X's Capital A/c 1/2

37,500

Sep 30

By Y's Capital A/c 1/2

22,500

1,64,800

1/2

1,64,800

13

-

-

Q. Manu, Hari, Ali and Reshma..... reconstituted firm.

Ans.

1/2 + 1/2

=3 Marks

1

1

2 = 4 Marks

1/2 X 8

=

4 Marks

		Revaluation A/c											
Dr				Cr									
Particulars	Amt (`)	Particulars	Amt (`)										
To Claim for Workmen Compensation	5,000	By loss on revaluation transferred to Partners' Capital A/c											
To Fixed assets A/c	80,000	Manu	17,000										
		Hary	17,000										
		Ali	8,500										
		Reshma	<u>42,500</u>	85,000									
	<u>85,000</u>			<u>85,000</u>									
Partner's Capital A/c													
Dr				Cr									
Particulars	Manu	Hari	Ali	Reshma	Particulars	Manu	Hari	Ali	Reshma				
To Revaluation A/c	17,000	17,000	8,500	42,500	By Balance b/d	2,00,000	2,50,000	1,50,000	3,50,000				
To Reshma's Capital A/c	2,000	2,000	6,000	---	By Manu's Capital A/c	---	---	---	2,000				
To Cash A/c	---	14,750	---	1,01,250	By Hary's Capital A/c	---	---	---	2,000				
To Balance c/d	2,16,250	2,16,250	2,16,250	2,16,250	By Ali's Capital A/c	---	---	---	6,000				
					By Cash A/c	35,250	---	80,750	---				
	2,35,250	2,50,000	2,30,750	3,60,000		2,35,250	2,50,000	2,30,750	3,60,000				
Balance Sheet of Manu, Hary, Ali and Reshma as at 31st March 2016													
Liabilities		Amt (`)		Assets		Amt (`)							
Sundry Creditors		45,000		Fixed Assets		7,20,000							
Partners' Capital A/c:				Current Assets		2,40,000							
Manu		2,16,250											
Hary		2,16,250											
Ali		2,16,250											
Reshma		<u>2,16,250</u>											
Claim for Workmen Compensation		50,000											
		<u>9,60,000</u>				<u>9,60,000</u>							
14	-	-	Q. On 1-4-2015.....year ended 31.3.2016.										
			Ans. J.K. Ltd.										
			Journal										
			Date	Particulars	LF	Dr (`)	Cr (`)						
			2015 Apr 1	Bank A/c Dr. To 10% Debenture Application & Allotment A/c (Being application money received)		1,45,500	1,45,500	1					
			2015 Apr 1	10% Debenture Application & Allotment A/c Dr. Discount on Issue of Debentures A/c Dr. Loss on Issue of Debentures A/c Dr. To 10 % Debentures A/c To Premium on Redemption of Debentures A/c (Being transfer of application money to debenture account issued at discount of 3%, redeemable at premium of 8%)		1,45,500 4,500 12,000	1,50,000 12,000	1					

			<div>Or</div> <div>10% Debenture Application & Allotment A/c Dr. Loss on Issue of Debentures A/c Dr. To 10 % Debentures A/c To Premium on Redemption of Debentures A/c (Being transfer of application money to debenture account issued at discount of 3%, redeemable at premium of 8%)</div>		1,45,500 16,500	150,000 12,000																																
		2015 Sep 30	Debenture Interest A/c Dr. To Debenture holders A/c To TDS Payable A/c (Being interest payable on 10% debentures and tax deducted at source @ 10%)		7,500	6,750 750	1																															
		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)		6,750 750	7,500	½																															
		2016 Mar 31	Debenture Interest A/c Dr. To Debenture holders A/c To TDS Payable A/c (Being interest payable on 10% debentures and tax deducted at source @ 10%)		7,500	6,750 750	1																															
		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)		6,750 750	7,500	½																															
		2016 Mar 31	Statement of Profit & Loss Dr. To Debenture Interest A/c (Being interest on debentures transferred to statement to P & L)		15,000	15,000	1 = 6 Marks																															
15	-	-	<div>Q. Pass necessary..... realisation account.</div> <div>Ans.</div> <div>Books of the firm</div> <div>Journal</div> <table><tr><th>Date</th><th>Particulars</th><th>LF</th><th>Dr ()</th><th>Cr ()</th></tr><tr><td>(i)</td><td>Realisation A/c Dr. To Cash/ Bank A/c (Being dissolution expenses paid)</td><td></td><td>700</td><td>700</td></tr><tr><td>(ii)</td><td>Realisation A/c Dr. To A's Capital A/c (Being dissolution expenses paid by partner)</td><td></td><td>1,100</td><td>1,100</td></tr><tr><td>(iii)</td><td>Realisation A/c Dr. To B's Capital A/c (Being commission given to B)</td><td></td><td>2,000</td><td>2,000</td></tr><tr><td>(iv) a.</td><td>Realisation A/c Dr. To C's Capital A/c (Being remuneration given to C)</td><td></td><td>10,000</td><td>10,000</td></tr><tr><td>(iv) b.</td><td>C's Capital A/c Dr. To Bank A/c (Being dissolution expenses paid by the firm on behalf of the partner)</td><td></td><td>9,800</td><td>9,800</td></tr></table>					Date	Particulars	LF	Dr ()	Cr ()	(i)	Realisation A/c Dr. To Cash/ Bank A/c (Being dissolution expenses paid)		700	700	(ii)	Realisation A/c Dr. To A's Capital A/c (Being dissolution expenses paid by partner)		1,100	1,100	(iii)	Realisation A/c Dr. To B's Capital A/c (Being commission given to B)		2,000	2,000	(iv) a.	Realisation A/c Dr. To C's Capital A/c (Being remuneration given to C)		10,000	10,000	(iv) b.	C's Capital A/c Dr. To Bank A/c (Being dissolution expenses paid by the firm on behalf of the partner)		9,800	9,800	1 1 1 ½ ½
Date	Particulars	LF	Dr ()	Cr ()																																		
(i)	Realisation A/c Dr. To Cash/ Bank A/c (Being dissolution expenses paid)		700	700																																		
(ii)	Realisation A/c Dr. To A's Capital A/c (Being dissolution expenses paid by partner)		1,100	1,100																																		
(iii)	Realisation A/c Dr. To B's Capital A/c (Being commission given to B)		2,000	2,000																																		
(iv) a.	Realisation A/c Dr. To C's Capital A/c (Being remuneration given to C)		10,000	10,000																																		
(iv) b.	C's Capital A/c Dr. To Bank A/c (Being dissolution expenses paid by the firm on behalf of the partner)		9,800	9,800																																		

			(v) a.	Realisation A/c To D's Capital A/c (Being remuneration given to D)	Dr.		15,000	15,000	½	
			(v) b.	D's Capital A/c To E's Capital A/c (Being dissolution expenses paid by E on behalf of D) Note: In case, an examinee has not passed the second entry, full credit may be given for the first entry only	Dr.		13,000	13,000	½	
			(vi) a.	Realisation A/c To F's Capital A/c (Being remuneration given to F)	Dr.		9,000	9,000	½	
			(vi) b.	F's Capital A/c To Realisation A/c (Being furniture taken over by F as remuneration)	Dr.		9,000	9,000	½	
				OR					OR	
			(vi) (a.+ b.)	No Entry					1 = 6 Marks	
16	16	17	Q. A and Z areB's admission. Ans. Books of the firm Journal							
			Date	Particulars	LF	Dr (`)	Cr (`)			
			(i)	General Reserve A/c To A's Capital A/c To Z's Capital A/c (Being General Reserve distributed among partners)	Dr.	15,000	10,500 4,500	½		
			(ii)	Cash A/c To B's Capital A/c To Premium for Goodwill A/c (Being cash received as B's capital and premium for goodwill)	Dr.	1,20,000	90,000 30,000	1		
			(iii)	Premium for Goodwill A/c To A's Capital A/c To Z's Capital A/c (Being premium for Goodwill credited to old partner's capital account in sacrificing ratio)	Dr.	30,000	21,000 9,000	1		
			(iv)	A's Capital A/c Z's Capital A/c To Cash A/c (Being half of goodwill amount withdrawn by A and Z)	Dr. Dr.	10,500 4,500	15,000	½		
			(v)	Bad debts A/c To Debtors A/c (Being debtors ` 4,500 written off)	Dr.	4,500	4,500	½		

			<table><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></td><td>4,500</td><td>4,500</td><td>½</td></tr><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>975</td><td>975</td><td>½</td></tr><tr><td>(viii)</td><td>Outstanding Wages A/c To Cash A/c (Being outstanding wages paid)</td><td>Dr.</td><td></td><td>9,000</td><td>9,000</td><td>½</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>17,100</td><td>6,000 1,500 9,600</td><td>1 ½</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>7,500</td><td>7,500</td><td>½</td></tr><tr><td>(xi)</td><td>Revaluation A/c To Creditors A/c (Being increase in creditors recorded)</td><td>Dr.</td><td></td><td>6,300</td><td>6,300</td><td>½</td></tr><tr><td>(xii)</td><td>A's Capital A/c Z's Capital A/c To Revaluation A/c (Being loss on revaluation transferred to Partner's Capital A/c)</td><td>Dr. Dr.</td><td></td><td>11,812.50 5062.50</td><td>16875</td><td>½ = 8 Marks</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 and doubtful 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>24,375</td><td>975 6,000 1,500 9,600 6,300</td><td></td></tr></table>	(vi)	Provision for bad and doubtful debts A/c To Bad debts A/c (Being provision utilised for writing off bad debts)	Dr.		4,500	4,500	½	(vii)	Revaluation A/c To Provision for bad and doubtful debts A/c (Being provision for bad debts created)	Dr.		975	975	½	(viii)	Outstanding Wages A/c To Cash A/c (Being outstanding wages paid)	Dr.		9,000	9,000	½	(ix)	Revaluation A/c To Stock A/c To Furniture A/c To Plant & Machinery A/c (Being decrease in assets recorded)	Dr.		17,100	6,000 1,500 9,600	1 ½	(x)	Investments A/c To Revaluation A/c (Being increase in investments recorded)	Dr.		7,500	7,500	½	(xi)	Revaluation A/c To Creditors A/c (Being increase in creditors recorded)	Dr.		6,300	6,300	½	(xii)	A's Capital A/c Z's Capital A/c To Revaluation A/c (Being loss on revaluation transferred to Partner's Capital A/c)	Dr. Dr.		11,812.50 5062.50	16875	½ = 8 Marks		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 and doubtful 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.		24,375	975 6,000 1,500 9,600 6,300		
(vi)	Provision for bad and doubtful debts A/c To Bad debts A/c (Being provision utilised for writing off bad debts)	Dr.		4,500	4,500	½																																																						
(vii)	Revaluation A/c To Provision for bad and doubtful debts A/c (Being provision for bad debts created)	Dr.		975	975	½																																																						
(viii)	Outstanding Wages A/c To Cash A/c (Being outstanding wages paid)	Dr.		9,000	9,000	½																																																						
(ix)	Revaluation A/c To Stock A/c To Furniture A/c To Plant & Machinery A/c (Being decrease in assets recorded)	Dr.		17,100	6,000 1,500 9,600	1 ½																																																						
(x)	Investments A/c To Revaluation A/c (Being increase in investments recorded)	Dr.		7,500	7,500	½																																																						
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(xii)	A's Capital A/c Z's Capital A/c To Revaluation A/c (Being loss on revaluation transferred to Partner's Capital A/c)	Dr. Dr.		11,812.50 5062.50	16875	½ = 8 Marks																																																						
	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 and doubtful 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.		24,375	975 6,000 1,500 9,600 6,300																																																							
16 OR	16 OR	17 OR	<p>Q. N, S and G were.....G's retirement.</p> <p>Ans.</p> <p style="text-align: center;">Books of the firm Journal</p> <table><tr><th>Date</th><th>Particulars</th><th>LF</th><th>Dr (`)</th><th>Cr (`)</th><td></td></tr><tr><td>(i)</td><td>General Reserve A/c To N's Capital A/c To S's Capital A/c To G's Capital A/c (Being General Reserve distributed among partners)</td><td>Dr.</td><td>90,000</td><td>18,000 27,000 45,000</td><td>1</td></tr><tr><td>(ii)</td><td>N's Capital A/c S's Capital A/c G's Capital A/c To Profit and Loss A/c (Being accumulated losses divided among partners)</td><td>Dr. Dr. Dr.</td><td>15,000 22,500 37,500</td><td>75,000</td><td>1</td></tr></table>					Date	Particulars	LF	Dr (`)	Cr (`)		(i)	General Reserve A/c To N's Capital A/c To S's Capital A/c To G's Capital A/c (Being General Reserve distributed among partners)	Dr.	90,000	18,000 27,000 45,000	1	(ii)	N's Capital A/c S's Capital A/c G's Capital A/c To Profit and Loss A/c (Being accumulated losses divided among partners)	Dr. Dr. Dr.	15,000 22,500 37,500	75,000	1																																			
Date	Particulars	LF	Dr (`)	Cr (`)																																																								
(i)	General Reserve A/c To N's Capital A/c To S's Capital A/c To G's Capital A/c (Being General Reserve distributed among partners)	Dr.	90,000	18,000 27,000 45,000	1																																																							
(ii)	N's Capital A/c S's Capital A/c G's Capital A/c To Profit and Loss A/c (Being accumulated losses divided among partners)	Dr. Dr. Dr.	15,000 22,500 37,500	75,000	1																																																							

			(iii)	Bad Debts A/c To Debtors A/c (Being debtors of ₹ 6000 written off)	Dr.		6,000	6,000	½	
			(iv)	Provision for bad and doubtful debts A/c To Bad Debts A/c (Being provision utilised for writing off bad and doubtful debts)	Dr.		6,000	6,000	½	
			(v)	Provision for bad and doubtful debts A/c To Revaluation A/c (Being excess provision transferred to Revaluation A/c)	Dr.		2,550	2,550	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.		1,35,000	90,000 7,500 22,500 15,000	2	
			(vii)	Revaluation A/c To Creditors A/c (Being increase in creditors recorded)	Dr.		30,000	30,000	½	
			(viii)	N's Capital A/c S's Capital A/c G's Capital A/c To Revaluation A/c (Being loss on revaluation transferred to Partners' Capital A/c)	Dr. Dr. Dr.		32,490 48,735 81,225	1,62,450	½	
			(ix)	N's Capital A/c S's Capital A/c To G's Capital A/c (Being Goodwill adjusted on G's retirement)	Dr. Dr.		18,000 27,000	45,000	1	
			(x)	G's Capital A/c To G's Loan A/c (Being balance of G's Capital transferred to G's Loan A/c)	Dr.		4,21,275	4,21,275	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: 40px; display: flex; align-items: center; justify-content: center; margin: 10px 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.		1,65,000	90,000 7,500 22,500 15,000 30,000	8 Marks	
			Working Notes: Amount payable to G = 4,50,000 - 81,225 + 45,000 + 45,000 - 37,500 = ₹ 4,21,275							
17	17	16	Q. BBG Ltd.books of the company. Ans.							

BBG Ltd. Journal						
Date	Particulars	LF	Dr. Amt ()	Cr. Amt ()		
(i)	Bank A/c Dr. To Equity Share Application A/c (Being application money received on shares)		8,00,000	8,00,000		1
(ii)	Equity Share Application A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being application money transferred)		8,00,000	4,00,000 4,00,000		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)		10,00,000	6,00,000 4,00,000		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 1,000 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 1,000 shares and calls in advance received)		10,11,500 5,000 10,11,500	10,00,000 16,500 9,95,000 16,500		1
(v)	Equity Share Capital A/c Dr. Securities Premium Reserve A/c Dr. To Shares Forfeited A/c To Equity Share Allotment A/c/ Calls in arrears A/c (Being 1,000 shares forfeited after allotment)		5,000 2,000	2,000 5,000		1
(vi)	Equity Share First call A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being first call made due on 1,99,000 shares)		9,95,000	3,98,000 5,97,000		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)		9,88,600 2,500 7,500 9,88,600 7,500	9,95,000 3,600 9,92,500 3,600		½
(viii)	Equity Share Capital A/c Dr. Securities Premium Reserve A/c Dr. To Shares Forfeited A/c To Calls in arrears A/c/ Equity Share First Call A/c (Being 500 shares forfeited)		3,500 1,500	2,500 2,500		½

			<table><tr><td>(ix)</td><td>Equity Share Second & Final call A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being second call due on 1,98,500 shares)</td><td>Dr.</td><td></td><td>11,91,000</td><td>5,95,500 5,95,500</td></tr><tr><td>(x)</td><td>Bank A/c Calls in advance A/c To Equity share second and final call A/c (Being second and final call received)</td><td>Dr. Dr.</td><td></td><td>11,78,400 12,600</td><td>11,91,000</td></tr></table>	(ix)	Equity Share Second & Final call A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being second call due on 1,98,500 shares)	Dr.		11,91,000	5,95,500 5,95,500	(x)	Bank A/c Calls in advance A/c To Equity share second and final call A/c (Being second and final call received)	Dr. Dr.		11,78,400 12,600	11,91,000	$\frac{1}{2}$ 1 = 8 Marks																																
(ix)	Equity Share Second & Final call A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being second call due on 1,98,500 shares)	Dr.		11,91,000	5,95,500 5,95,500																																											
(x)	Bank A/c Calls in advance A/c To Equity share second and final call A/c (Being second and final call received)	Dr. Dr.		11,78,400 12,600	11,91,000																																											
17 OR	17 OR	16 OR	Q. Joy Ltd..... books of the company. Ans. <div>Joy 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>Bank A/c To Equity Share Application A/c (Being application money received on 60,000 shares)</td><td>Dr.</td><td>1,80,000</td><td>1,80,000</td></tr><tr><td>(ii)</td><td>Equity Share Application A/c To Equity Share Capital A/c To Bank A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being application money transferred)</td><td>Dr.</td><td>1,80,000</td><td>60,000 40,000 65,000 15,000</td></tr><tr><td>(iii)</td><td>Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due)</td><td>Dr.</td><td>80,000</td><td>80,000</td></tr><tr><td>(iv)</td><td>Bank A/c Calls in arrears A/c To Equity share allotment a/c (Being amount received on allotment) OR Bank A/c To Equity share allotment a/c (Being amount received on allotment)</td><td>Dr. Dr.</td><td>14,700 300 14,700</td><td>15,000 14,700</td></tr><tr><td>(v)</td><td>Equity Share capital A/c To Shares Forfeited A/c To Calls in arrears A/c (Being 300 shares forfeited on which allotment money was not received)</td><td>Dr.</td><td>2,100</td><td>1,800 300</td></tr><tr><td>(vi)</td><td>Equity share first and final call A/c To Equity share Capital A/c (Being First and final call money due)</td><td>Dr.</td><td>59,100</td><td>59,100</td></tr><tr><td>(vii)</td><td>Bank A/c Calls in arrears A/c Calls in advance A/c To Equity share first and final call A/c (Being first and final call money received except on 200 shares) OR Bank A/c Calls in advance A/c To Equity share first and final call A/c (Being first and final call money received except on 200 shares)</td><td>Dr. Dr. Dr.</td><td>43,500 600 15,000 43,500 15,000</td><td>59,100 58,500</td></tr></table>					Date	Particulars	LF	Dr. Amt ()	Cr. Amt ()	(i)	Bank A/c To Equity Share Application A/c (Being application money received on 60,000 shares)	Dr.	1,80,000	1,80,000	(ii)	Equity Share Application A/c To Equity Share Capital A/c To Bank A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being application money transferred)	Dr.	1,80,000	60,000 40,000 65,000 15,000	(iii)	Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due)	Dr.	80,000	80,000	(iv)	Bank A/c Calls in arrears A/c To Equity share allotment a/c (Being amount received on allotment) OR Bank A/c To Equity share allotment a/c (Being amount received on allotment)	Dr. Dr.	14,700 300 14,700	15,000 14,700	(v)	Equity Share capital A/c To Shares Forfeited A/c To Calls in arrears A/c (Being 300 shares forfeited on which allotment money was not received)	Dr.	2,100	1,800 300	(vi)	Equity share first and final call A/c To Equity share Capital A/c (Being First and final call money due)	Dr.	59,100	59,100	(vii)	Bank A/c Calls in arrears A/c Calls in advance A/c To Equity share first and final call A/c (Being first and final call money received except on 200 shares) OR Bank A/c Calls in advance A/c To Equity share first and final call A/c (Being first and final call money received except on 200 shares)	Dr. Dr. Dr.	43,500 600 15,000 43,500 15,000	59,100 58,500	$\frac{1}{2}$ $\frac{1}{2}$ $\frac{1}{2}$ 1 $\frac{1}{2}$ 1
Date	Particulars	LF	Dr. Amt ()	Cr. Amt ()																																												
(i)	Bank A/c To Equity Share Application A/c (Being application money received on 60,000 shares)	Dr.	1,80,000	1,80,000																																												
(ii)	Equity Share Application A/c To Equity Share Capital A/c To Bank A/c To Equity Share Allotment A/c To Calls in Advance A/c (Being application money transferred)	Dr.	1,80,000	60,000 40,000 65,000 15,000																																												
(iii)	Equity Share Allotment A/c To Equity Share Capital A/c (Being share allotment money due)	Dr.	80,000	80,000																																												
(iv)	Bank A/c Calls in arrears A/c To Equity share allotment a/c (Being amount received on allotment) OR Bank A/c To Equity share allotment a/c (Being amount received on allotment)	Dr. Dr.	14,700 300 14,700	15,000 14,700																																												
(v)	Equity Share capital A/c To Shares Forfeited A/c To Calls in arrears A/c (Being 300 shares forfeited on which allotment money was not received)	Dr.	2,100	1,800 300																																												
(vi)	Equity share first and final call A/c To Equity share Capital A/c (Being First and final call money due)	Dr.	59,100	59,100																																												
(vii)	Bank A/c Calls in arrears A/c Calls in advance A/c To Equity share first and final call A/c (Being first and final call money received except on 200 shares) OR Bank A/c Calls in advance A/c To Equity share first and final call A/c (Being first and final call money received except on 200 shares)	Dr. Dr. Dr.	43,500 600 15,000 43,500 15,000	59,100 58,500																																												

			(viii)	Equity Share capital A/c To Shares Forfeited A/c To Calls in arrears A/c/ Equity share first and final call A/c (Being 200 shares forfeited on which first and final call money was not received)	Dr.		2,000	1,400 600		1															
			(ix)	Bank A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being forfeited shares reissued)	Dr.		6,000	5,000 1,000		1															
			(x)	Shares Forfeited A/c To Capital Reserve A/c (Being gain on reissue on forfeited shares transferred to capital reserve account)	Dr.		3,200	3,200		1 = 8 Marks															
			PART B (Financial Statements Analysis)																						
18	-	-	Q. What is meant by.....Investing Activities? Ans. Cash flow from Investing activities implies Inflows and outflows of cash and cash equivalents from sale or acquisition of fixed assets and non-current investments.							1 Mark															
19	-	-	Q. J.K. Ltd. purchased.....in each activity. Ans. Cash outflows from Investing Activities = ` 3,60,000 Cash outflows from Financing Activities = ` 40,000							1 Mark															
20	-	-	Q. What is meant by.....an analysis. Ans. Analysis of Financial Statements is the process of critical evaluation of the financial information contained in the financial statements in order to understand and make decisions regarding the operations of the firm. (Or any other suitable meaning) Objectives of 'Financial Statements Analysis': (Any two) (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) <u>Assessing the performance of business in comparison to that of others through inter firm comparison.</u> (v) <u>Assessing developments in future by forecasting and preparing budgets.</u> (vi) <u>To Ascertain the relative importance of different components of the financial position of the firm.</u>							2 + 1 X 2 = 2 = 4 Marks															
21	21	21	Q. State with reason.....equity shares. Ans. <table><tr><th>Transaction</th><th>Effect on Return on Investment</th><th>Reasons</th></tr><tr><td>(i)</td><td>Decrease</td><td>No change in Net Profit before Interest and Tax and increase in capital employed</td></tr><tr><td>(ii)</td><td>Decrease</td><td>Decrease in Net Profit before Interest and Tax and in capital employed</td></tr><tr><td>(iii)</td><td>Increase</td><td>No change in Net Profit before Interest and Tax but decrease in capital employed</td></tr><tr><td>(iv)</td><td>No change</td><td>No change in Net Profit before Interest and Tax and capital employed</td></tr></table>							Transaction	Effect on Return on Investment	Reasons	(i)	Decrease	No change in Net Profit before Interest and Tax and increase in capital employed	(ii)	Decrease	Decrease in Net Profit before Interest and Tax and in capital employed	(iii)	Increase	No change in Net Profit before Interest and Tax but decrease in capital employed	(iv)	No change	No change in Net Profit before Interest and Tax and capital employed	1 X 4 =4 Marks
Transaction	Effect on Return on Investment	Reasons																							
(i)	Decrease	No change in Net Profit before Interest and Tax and increase in capital employed																							
(ii)	Decrease	Decrease in Net Profit before Interest and Tax and in capital employed																							
(iii)	Increase	No change in Net Profit before Interest and Tax but decrease in capital employed																							
(iv)	No change	No change in Net Profit before Interest and Tax and capital employed																							
22	22	22	Q. Financial Statements.....Balance Sheet. Ans. Values (Any two): <ul style="list-style-type: none">Authentic up to date financial statements																						

			<ul style="list-style-type: none">Flexibility and dynamic financial statementsConcern towards users of financial statementsSeriousness towards meaningful decision making <p>(Or any other suitable value)</p> <table><tr><td></td><td>Heads</td><td>Sub-heads</td></tr><tr><td>Calls-in-arrears</td><td>Shareholders' funds</td><td>Share Capital</td></tr><tr><td>Calls -in-advance</td><td>Current Liabilities</td><td>Other Current Liabilities</td></tr><tr><td>Gain on reissue of forfeited equity shares</td><td>Shareholders' funds</td><td>Reserves and Surplus</td></tr><tr><td>Trade payables to be settled beyond 12 months from the date of Balance Sheet</td><td>Non-Current Liabilities</td><td>Other Long Term Liabilities</td></tr></table>		Heads	Sub-heads	Calls-in-arrears	Shareholders' funds	Share Capital	Calls -in-advance	Current Liabilities	Other Current Liabilities	Gain on reissue of forfeited equity shares	Shareholders' funds	Reserves and Surplus	Trade payables to be settled beyond 12 months from the date of Balance Sheet	Non-Current Liabilities	Other Long Term Liabilities	<p>1 X 2</p> <p>½ X 4 = 4 Marks</p>																																																																														
	Heads	Sub-heads																																																																																															
Calls-in-arrears	Shareholders' funds	Share Capital																																																																																															
Calls -in-advance	Current Liabilities	Other Current Liabilities																																																																																															
Gain on reissue of forfeited equity shares	Shareholders' funds	Reserves and Surplus																																																																																															
Trade payables to be settled beyond 12 months from the date of Balance Sheet	Non-Current Liabilities	Other Long Term Liabilities																																																																																															
23	23	23	<p>Q. From the following..... Cash Flow Sttement.</p> <p>Ans.</p> <p style="text-align: center;">Cash flow statement of J.M. Ltd. For the year ended 31st March 2016 as per AS-3 (Revised)</p> <table><tr><td>Particulars</td><td>Details (`)</td><td>Amount (`)</td></tr><tr><td colspan="3">A. Cash Flows from Operating Activities:</td></tr><tr><td>Net Profit before tax & extraordinary items (note 1)</td><td>87,500</td><td></td></tr><tr><td colspan="3">Add: Non cash and non-operating charges</td></tr><tr><td>Goodwill written off</td><td>12,500</td><td></td></tr><tr><td>Depreciation on machinery</td><td>27,500</td><td></td></tr><tr><td>Interest on debentures</td><td>10,500</td><td></td></tr><tr><td>Loss on sale of machinery</td><td>2,500</td><td></td></tr><tr><td>Operating profit before working capital changes</td><td>1,40,500</td><td></td></tr><tr><td colspan="3">Less: Increase in Current Assets</td></tr><tr><td>Increase in inventories</td><td>(12,500)</td><td></td></tr><tr><td>Net Cash generated from Operating Activities</td><td></td><td>1,28,000</td></tr><tr><td colspan="3">B. Cash flows from Investing Activities :</td></tr><tr><td>Purchase of machinery</td><td>(1,75,000)</td><td></td></tr><tr><td>Sale of machinery</td><td>7,500</td><td></td></tr><tr><td>Purchase of non current investments</td><td>(12,500)</td><td></td></tr><tr><td>Net Cash used in investing activities</td><td></td><td>(1,80,000)</td></tr><tr><td colspan="3">C. Cash flows from Financing Activities:</td></tr><tr><td>Issue of share capital</td><td>50,000</td><td></td></tr><tr><td>Issue of 12% debentures</td><td>25,000</td><td></td></tr><tr><td>Interest on debentures paid</td><td>(10,500)</td><td></td></tr><tr><td>Dividend paid</td><td>(31,250)</td><td></td></tr><tr><td>Bank overdraft raised</td><td>18,750</td><td></td></tr><tr><td>Net Cash flow from financing activities</td><td></td><td>52,000</td></tr><tr><td>Net change in cash & cash equivalents (A+B+C)</td><td></td><td>Nil</td></tr><tr><td colspan="3">Add: Opening balance of cash & cash equivalents</td></tr><tr><td>Current Investments</td><td>17,500</td><td></td></tr><tr><td>Cash and Cash Equivalents</td><td>10,750</td><td>28,250</td></tr><tr><td colspan="3">Closing Balance of cash & cash equivalents</td></tr><tr><td>Current Investments</td><td>10,000</td><td></td></tr><tr><td>Cash and Cash Equivalents</td><td>18,250</td><td>28,250</td></tr></table>	Particulars	Details (`)	Amount (`)	A. Cash Flows from Operating Activities:			Net Profit before tax & extraordinary items (note 1)	87,500		Add: Non cash and non-operating charges			Goodwill written off	12,500		Depreciation on machinery	27,500		Interest on debentures	10,500		Loss on sale of machinery	2,500		Operating profit before working capital changes	1,40,500		Less: Increase in Current Assets			Increase in inventories	(12,500)		Net Cash generated from Operating Activities		1,28,000	B. Cash flows from Investing Activities :			Purchase of machinery	(1,75,000)		Sale of machinery	7,500		Purchase of non current investments	(12,500)		Net Cash used in investing activities		(1,80,000)	C. Cash flows from Financing Activities:			Issue of share capital	50,000		Issue of 12% debentures	25,000		Interest on debentures paid	(10,500)		Dividend paid	(31,250)		Bank overdraft raised	18,750		Net Cash flow from financing activities		52,000	Net change in cash & cash equivalents (A+B+C)		Nil	Add: Opening balance of cash & cash equivalents			Current Investments	17,500		Cash and Cash Equivalents	10,750	28,250	Closing Balance of cash & cash equivalents			Current Investments	10,000		Cash and Cash Equivalents	18,250	28,250	<p>1 ½</p> <p>+</p> <p>1</p> <p>+</p> <p>1 ½</p> <p>+</p> <p>1</p>
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			Notes: Calculation of Net Profit before tax: Net profit as per statement of Profit & Loss
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			bank account of employees and other salary related statutory payments such as provident fund tax etc.	
23	-	-	Q. Explain the various.....Graphs. Ans. Different elements of Chart/ Graph are (with explanation): 1. The chart area 2. The plot area 3. The data points 4. The horizontal (Category) and Vertical (Value) axis. 5. The Legend 6. A Chart and axis title. 7. A data label	=6 Marks