

Series ONS

SET-3

कोड नं.
Code No. **67/3**

रोल नं.
Roll No.

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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 31 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 31 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. टॉम तथा हैरी एक फर्म के साझेदार थे तथा 5 : 3 के अनुपात में लाभ बांटते थे। 31.3.2015 को समाप्त हुए वर्ष में टॉम ने ₹ 40,000 का आहरण किया। उसके आहरण पर ब्याज ₹ 2,000 था। 1

यह मानते हुए कि साझेदारों की पूँजी परिवर्तनशील थी, आहरण पर ब्याज लगाने के लिए आवश्यक रोज़नामचा प्रविष्टि कीजिए।

Tom and Harry were partners in a firm sharing profits in the ratio of 5 : 3. During the year ended 31.3.2015 Tom had withdrawn ₹ 40,000. Interest on his drawings amounted to ₹ 2,000.

Pass necessary journal entry for charging interest on drawings assuming that the capitals of the partners were fluctuating.

2. 'ऋणशोधन कोष' बनाने के लिए कम्पनी अधिनियम, 2013 के प्रावधानों का उल्लेख कीजिए। 1

State the provisions of Companies Act, 2013 for the creation of 'Debenture Redemption Reserve'.

3. 'साझेदारी के विघटन' तथा 'साझेदारी फर्म के विघटन' के मध्य 'आर्थिक सम्बंध' के आधार पर अन्तर दीजिए। 1

Distinguish between 'Dissolution of partnership' and 'Dissolution of partnership firm' on the basis of 'Economic Relationship'.

4. 28.2.2016 को कुमार लिमिटेड द्वारा आर्बिटिट किये गये 50,000 समता अंशों पर ₹ 2 प्रति अंश की प्रथम याचना राशि देय हो गई। 1000 अंशों के एक धारक कोमल ने प्रथम याचना राशि का भुगतान नहीं किया। 750 अंशों के एक अंश धारक कोविल ने प्रथम याचना के साथ ₹ 4 प्रति अंश की दूसरी तथा अन्तिम याचना राशि का भुगतान भी कर दिया। 1

कम्पनी की पुस्तकों में अदत्त-याचना खाता तथा पूर्वदत्त-याचना खाता खोलते हुए प्राप्त धनराशि से सम्बन्धित उपरोक्त के लिए आवश्यक रोज़नामचा प्रविष्टि कीजिए।

On 28.2.2016 the first call of ₹ 2 per share became due on 50,000 equity shares allotted by Kumar Ltd. Komal a holder of 1000 shares did not pay the first call money. Kovil a holder of 750 shares paid the second and final call of ₹ 4 per share alongwith the first call.

Pass the necessary journal entry for the amount received by opening calls - in - arrears and calls - in - advance account in the books of the company.

5. पी., क्यू. तथा आर. एक फर्म में साझेदार थे तथा 3 : 2 : 1 के अनुपात में लाभ बांटते थे। उन्होंने 1 लाभ के $\frac{1}{8}$ भाग के लिए एस. को एक नया साझेदार बनाया जिसे उसने $\frac{1}{16}$ भाग पी. से तथा $\frac{1}{16}$ भाग क्यू. से प्राप्त किया। 1

पी., क्यू., आर. तथा एस. के नये लाभ अनुपात की गणना कीजिए।

P, Q and R were partners in a firm sharing profits in the ratio of 3 : 2 : 1. They admitted S as a new partner for $\frac{1}{8}$ th share in the profits which he acquired

$\frac{1}{16}$ th from P and $\frac{1}{16}$ th from Q.

Calculate new profit sharing ratio of P, Q, R and S.

6. 40 लोगों का एक समूह एक साझेदारी फर्म बनाना चाहता है। वे इस सम्बन्ध में आपका परामर्श चाहते हैं कि एक साझेदारी फर्म में सदस्यों की अधिकतम संख्या क्या हो सकती है तथा उस अधिनियम का नाम जिसके प्रावधानों के अन्तर्गत यह दिया गया है। 1

A group of 40 people wants to form a partnership firm. They want your advice regarding the maximum number of persons that can be there in a partnership firm and the name of the Act under whose provisions it is given.

7. के. लिमिटेड ने पी. लिमिटेड की ₹ 15,00,000 की सम्पत्तियाँ तथा ₹ 5,00,000 की देयताओं का अधिग्रहण ₹ 13,68,500 में किया। ₹ 25,500 का भुगतान पी. लिमिटेड के पक्ष में दो माह पश्चात् देय एक प्रतिज्ञा पत्र के द्वारा किया गया तथा शेष का भुगतान पी. लिमिटेड के पक्ष में ₹ 100 प्रत्येक के समता अंशों का निर्गमन 25% के अधिलाभ पर करके किया। 3

उपरोक्त लेनदेनों के लिए के. लिमिटेड की पुस्तकों में आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए।

K Ltd. took over the assets of ₹ 15,00,000 and liabilities of ₹ 5,00,000 of P Ltd. for a purchase consideration of ₹ 13,68,500. ₹ 25,500 were paid by issuing a promissory note in favour of P Ltd. payable after two months and the balance was paid by issue of equity shares of ₹ 100 each at a premium of 25%.

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

8. नवयुवकों को रोज़गार प्रदान करने हेतु तथा जम्मू तथा कश्मीर राज्य के बारामूला जिले के विकास में सहायता के लिए ज्योति पॉवर लिमिटेड ने वहाँ पर एक पॉवर प्लांट लगाने का निर्णय लिया। धन एकत्रित करने के लिए कम्पनी ने ₹ 10 प्रत्येक के 8,50,000 समता अंशों को ₹ 3 प्रति अंश के अधिलाभ पर निर्गमित करने का निर्णय किया। सभी अंश राशि आवेदन पर देय थी। 20,00,000 अंशों के लिए आवेदन प्राप्त हुए। 3,00,000 अंशों के लिए आवेदनों को रद्द कर दिया गया तथा शेष आवेदकों को अनुपातिक आधार पर अंशों का आबंटन कर दिया गया। 3

उपरोक्त लेनदेनों के लिए कम्पनी की पुस्तकों में आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए तथा ऐसे किन्हीं दो मूल्यों की पहचान कीजिए जिन्हें कम्पनी प्रचारित करना चाहती है।

To provide employment to the youth and to develop Baramula district of Jammu and Kashmir, Jyoti Power Ltd. decided to setup a power plant. For raising funds the company decided to issue 8,50,000 equity shares of ₹ 10 each at a premium of ₹ 3 per share. The whole amount was payable on application. Applications for 20,00,000 shares were received. Applications for 3,00,000 shares were rejected and shares were allotted to the remaining applicants on pro - rata basis.

Pass necessary journal entries for the above transactions in the books of the company and identify any two values which the company wants to propagate.

9. 2.3.2016 को एल. एण्ड बी. लिमिटेड ने ₹ 500 प्रत्येक के 635, 9% ऋणपत्रों का निर्गमन किया। 3

निम्न परिस्थितियों में ऋणपत्रों के निर्गमन के लिए आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए :

(क) जब ऋणपत्रों का निर्गमन 5% के बट्टे पर किया गया तथा इनका शोधन 10% के अधिलाभ पर किया जाना है।

(ख) जब ऋणपत्रों का निर्गमन 12% के अधिलाभ पर किया गया तथा इनका शोधन 6% के अधिलाभ पर किया जाना है।

On 2.3.2016 L and B Ltd. issued 635, 9% debentures of ₹ 500 each. Pass necessary journal entries for the issue of debentures in the following situations :

- (a) When debentures were issued at 5% discount, redeemable at 10% premium.
- (b) When debentures were issued at 12% premium, redeemable at 6% premium.

10. (i) एक साझेदार के निधन, (ii) नये साझेदार के प्रवेश तथा (iii) एक साझेदार का अवकाश ग्रहण के अतिरिक्त किन्हीं ऐसी तीन स्थितियों का उल्लेख कीजिए जब फर्म की ख्याति की गणना की आवश्यकता हो सकती है। 3

State any three circumstances other than (i) death of a partner, (ii) admission of a partner and (iii) retirement of a partner when need for valuation of goodwill of a firm may arise.

11. विकास तथा विवेक एक फर्म के साझेदार थे तथा 3 : 2 के अनुपात में लाभ बांटते थे। 1.4.2014 4

को उन्होंने लाभ के $\frac{1}{8}$ वें भाग के लिए वंदना को एक नया साझेदार बनाया तथा उसे ₹ 1,50,000 के लाभ की गारंटी दी गई। विकास तथा विवेक का नया लाभ अनुपात पहले जैसा रहेगा परन्तु वंदना की गारंटी के कारण हुई किसी भी कमी को वे 2 : 3 के अनुपात में वहन करने पर सहमत हुए। 31.3.2015 को समाप्त हुए वर्ष में फर्म का लाभ ₹ 9,00,000 था।

31.3.2015 को समाप्त हुए वर्ष के लिए विकास, विवेक तथा वंदना का लाभ-हानि विनियोजन खाता तैयार कीजिए।

Vikas and Vivek were partners in a firm sharing profits in the ratio of 3 : 2.

On 1.4.2014 they admitted Vandana as a new partner for $\frac{1}{8}$ th share in the profits with a guaranteed profit of ₹ 1,50,000. The new profit sharing ratio between Vivek and Vikas will remain the same but they decided to bear any deficiency on account of guarantee to Vandana in the ratio 2 : 3. The profit of the firm for the year ended 31.3.2015 was ₹ 9,00,000.

Prepare Profit and Loss Appropriation Account of Vikas, Vivek and Vandana for the year ended 31.3.2015.

12. मानव, नाथ तथा नारायण एक फर्म के साझेदार थे तथा 1 : 2 : 1 के अनुपात में लाभ बांटते थे। 4

फर्म अपनी पुस्तकें प्रतिवर्ष 31 मार्च को बंद करती है। 30 सितम्बर, 2015 को नाथ का निधन हो गया। उस तिथि को उसका पूँजी खाता ₹ 5,000 का नाम शेष दर्शा रहा था। लाभ-हानि खाते में ₹ 30,000 का नाम शेष था। फर्म की ख्याति का मूल्यांकन ₹ 3,80,000 किया गया। मृत्यु के वर्ष में नाथ के लाभ की गणना पिछले पाँच वर्षों के औसत लाभ, जो ₹ 90,000 था, के आधार पर की जायेगी।

नाथ के निधन पर फर्म की पुस्तकों में आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए।

Manav, Nath and Narayan were partners in a firm sharing profits in the ratio of 1 : 2 : 1. The firm closes its books on 31st March every year. On 30th September, 2015 Nath died. On that date his capital account showed a debit balance of ₹ 5,000. There was a debit balance of ₹ 30,000 in the profit and loss account. The goodwill of the firm was valued at ₹ 3,80,000. Nath's share of profit in the year of his death was to be calculated on the basis of average profit of last 5 years, which was ₹ 90,000.

Pass necessary journal entries in the books of the firm on Nath's death.

13. जी. तथा एच. एक फर्म के साझेदार थे तथा 9 : 7 के अनुपात में लाभ बांटते थे। 1.4.2015 को उनकी फर्म का विघटन हो गया। सम्पत्तियों (रोकड़ को छोड़कर) तथा बाह्य देयताओं को वसूली खाते में स्थानान्तरित करने के पश्चात् आपको निम्न सूचना दी गई है :

- (क) ₹ 2,30,000 के एक लेनदार मोहन ने ₹ 2,00,000 के देनदारों को 10% के बट्टे पर स्वीकार कर लिया तथा उसे शेष का भुगतान चेक द्वारा कर दिया गया।
- (ख) ₹ 7,00,000 के एक दूसरे लेनदार सोहन ने ₹ 10,00,000 पुस्तक मूल्य की भूमि को ₹ 15,00,000 में स्वीकार कर लिया तथा शेष का भुगतान फर्म को चेक द्वारा कर दिया।
- (ग) ₹ 80,000 के एक तीसरे लेनदार, राम ने ₹ 40,000 पुस्तक मूल्य के स्टॉक को ₹ 30,000 में तथा ₹ 48,000 के निवेशों को अपने दावे के पूर्ण निपटारे हेतु ले लिया।
- (घ) विघटन पर हानि ₹ 48,000 थी।

उपरोक्त लेनदेनों के लिए जी. तथा एच. की पुस्तकों में आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए।

G and H were partners in a firm sharing profits in the ratio of 9 : 7. On 1.4.2015 their firm was dissolved. After transferring assets (other than cash) and outsider's liabilities to realisation account you are given the following information :

- (a) Mohan, a creditor of ₹ 2,30,000 accepted debtors of ₹ 2,00,000 at a discount of 10% and the balance was paid to him by cheque.
- (b) Sohan, a second creditor for ₹ 7,00,000 accepted land of the book value of ₹ 10,00,000 at ₹ 15,00,000 and paid the balance to the firm by cheque.
- (c) Ram, a third creditor for ₹ 80,000 took over stock of book value of ₹ 40,000 at ₹ 30,000 and investments of ₹ 48,000 in full settlement of his claim.
- (d) Loss on dissolution was ₹ 48,000.

Pass necessary journal entries for the above transactions in the books of G and H.

14. एक्स., वाई. तथा जैड. एक फर्म के साझेदार थे तथा 1 : 2 : 3 के अनुपात में लाभ बांटते थे। 6
31.3.2015 को उनका स्थिति विवरण निम्न प्रकार से था :

31.3.2015 को एक्स., वाई. तथा जैड. का स्थिति विवरण :

देयताएँ	राशि (₹)	सम्पत्तियाँ	राशि (₹)
लेनदार	25,000	भूमि	25,000
देय बिल	10,000	भवन	25,000
सामान्य संचय	15,000	प्लांट	50,000
पूँजी :		स्टॉक	20,000
एक्स. 50,000		देनदार	15,000
वाई. 25,000		बैंक	2,500
जैड. <u>12,500</u>	87,500		
	<u>1,37,500</u>		<u>1,37,500</u>

1.4.2015 से एक्स., वाई. तथा जैड. ने भविष्य में लाभ को बराबर-बराबर बांटने का निर्णय किया। इसके लिए यह समझौता हुआ कि :

(क) फर्म की ख्याति का मूल्यांकन ₹ 75,000 किया जाये।

(ख) भूमि का पुनर्मूल्यांकन ₹ 40,000 पर किया जाये तथा भवन पर 6% मूल्यह्रास लगाया जाये।

(ग) ₹ 3,000 के लेनदार दावा नहीं करेंगे, अतः इन्हें अपलिखित कर दिया जाना चाहिए।

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

X, Y and Z were partners in a firm sharing profits in the ratio of 1 : 2 : 3. On 31.3.2015 their Balance Sheet was as follows :

Balance Sheet of X, Y and Z as on 31.3.2015

Liabilities	Amount (₹)	Assets	Amount (₹)
Creditors	25,000	Land	25,000
Bills payable	10,000	Building	25,000
General Reserve	15,000	Plant	50,000
Capitals :		Stock	20,000
X 50,000		Debtors	15,000
Y 25,000		Bank	2,500
Z <u>12,500</u>	87,500		
	<u>1,37,500</u>		<u>1,37,500</u>

X, Y and Z decided to share the profits equally with effect from 1.4.2015. For this it was agreed that :

- (a) Goodwill of the firm be valued at ₹ 75,000.
- (b) Land be revalued at ₹ 40,000 and building be depreciated by 6%
- (c) Creditors of ₹ 3,000 were not likely to be claimed and hence be written off.

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

15. 1.4.2013 को रोशनी लिमिटेड के ₹ 100 प्रत्येक के ₹ 50,00,000, 9% ऋणपत्र अदत्त थे। **6**

- (i) 1.4.2014 को कम्पनी ने खुले बाज़ार से स्वयं के 20,000 ऋणपत्रों का क्रय ₹ 98.50 प्रति ऋणपत्र की दर से किया तथा इन्हें तुरन्त रद्द कर दिया।
- (ii) 1.10.2014 को कम्पनी ने एक लाटरी द्वारा ₹ 16,00,000 के ऋणपत्रों का शोधन सममूल्य पर कर दिया।
- (iii) 31.3.2015 को शेष ऋणपत्रों को तुरन्त रद्द करने के लिए ₹ 9,98,000 में क्रय किया गया।

ऋणपत्रों पर ब्याज तथा ऋणपत्र शोधन कोष को संज्ञान न लेते हुए उपरोक्त लेनदेनों के लिए रोशनी लिमिटेड की पुस्तकों में आवश्यक रोज़नामचा प्रविष्टियाँ कीजिए।

On 1.4.2013 Roshni Ltd. had ₹ 50,00,000, 9% debentures of ₹ 100 each outstanding.

- (i) On 1.4.2014 the company purchased in the open market 20,000 of its own debentures at ₹ 98.50 each and cancelled the same immediately.
- (ii) On 1.10.2014 the company redeemed at par debentures of ₹ 16,00,000 by draw of a lot.
- (iii) On 31.3.2015 the remaining debentures were purchased for immediate cancellation for ₹ 9,98,000.

Ignoring interest on debentures and debenture redemption reserve, pass necessary journal entries for the above transactions in the books of Roshni Ltd.

16. एस.के.लिमिटेड ने ₹ 10 प्रत्येक के 3,20,000 समता अंशों को ₹ 5 प्रति अंश के अधिलाभ पर 8

निर्गमित करने के लिए आवेदन आमन्त्रित किये। राशि का भुगतान निम्न प्रकार से करना था :

आवेदन पर - ₹ 3 प्रति अंश (₹ 1 प्रति अंश अधिलाभ सहित)

आबंटन पर - ₹ 5 प्रति अंश (₹ 2 प्रति अंश अधिलाभ सहित)

प्रथम तथा अन्तिम याचना पर - शेष।

4,00,000 अंशों के लिए आवेदन प्राप्त हुए। 40,000 अंशों के आवेदनों को रद्द कर दिया गया तथा आवेदन राशि वापिस कर दी गई। शेष आवेदकों को आनुपातिक आधार पर अंशों का आबंटन किया गया। आवेदन पर प्राप्त अतिरिक्त राशि का समायोजन आबंटन पर देय राशि में कर लिया गया। 800 अंशों के धारक, जीवन ने आबंटन राशि का भुगतान नहीं किया तथा उसके अंशों का तुरन्त हरण कर लिया गया। उसके पश्चात् अन्तिम याचना मांगी गई। गणेश, जिसने 2,700 अंशों के लिए आवेदन किया था ने अन्तिम याचना का भुगतान नहीं किया। उसके अंशों का भी हरण कर लिया गया। हरण किये गये अंशों में से 1,500 अंशों को ₹ 8 प्रति अंश पूर्ण प्रदत्त पुनः निर्गमन कर दिया गया। पुनः निर्गमित किये गये अंशों में जीवन के हरण किये गये सभी अंश सम्मिलित थे।

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

अथवा

बी.बी.जी. लिमिटेड ने ₹ 10 प्रत्येक के 1,00,000 समता अंशों को ₹ 3 प्रति अंश के प्रीमियम पर निर्गमित किया जो कि आवेदन के साथ देय था। निर्गमन से सम्बन्धित रोज़नामचा प्रविष्टियाँ करते समय कुछ स्थान रिक्त छूट गये। इन रिक्त स्थानों को पूर्ण कीजिए।

बी.बी.जी. लिमिटेड

रोज़नामचा

तिथि	विवरण	ब.पृ.स.	नाम राशि ₹	जमा राशि ₹
2015				
जनवरी 05	 नाम (1,40,000 अंशों के लिए ₹ 6 प्रति अंश प्रीमियम सहित आवेदन राशि प्राप्त हुई)			
जनवरी 17	समता अंश आवेदन खाता नाम (आवेदन राशि का अंश पूँजी तथा प्रतिभूति प्रीमियम खातों में स्थानांतरण, 20,000 अंशों के लिए रद्द आवेदन राशि की वापसी तथा शेष का समायोजन आबंटन पर देय राशि में क्योंकि अंशों का आबंटन आनुपातिक आधार पर किया गया)			
जनवरी 17	 नाम (₹ 4 प्रति अंश दर से आबंटन राशि देय)			
फरवरी 20	 नाम (शेष आबंटन राशि प्राप्त की)			

तिथि	विवरण	ब.पू.स.	नाम राशि ₹	जमा राशि ₹
अप्रैल 1	 नाम (प्रथम एवं अन्तिम याचना राशि देय)			
अप्रैल 20	 नाम अदत्त याचना राशि खाता नाम (प्रथम एवं अन्तिम याचना राशि प्राप्त की)		 3,000	
मई 20	 नाम (उन अंशों का हरण किया गया जिन पर प्रथम एवं अन्तिम याचना राशि प्राप्त नहीं हुई)			
जून 15	 नाम नाम (हरण-किये गये अंशों का पुनः निर्गमन)		 3,000	
.....	 नाम (.....)			

SK Ltd invited applications for issuing 3,20,000 equity shares of ₹ 10 each at a premium of ₹ 5 per share. The amount was payable as follows :

On application - ₹ 3 per share (including premium ₹ 1 per share)

On allotment - ₹ 5 per share (including premium ₹ 2 per share)

On First and Final Call - Balance.

Applications for 4,00,000 shares were received. Applications for 40,000 shares were rejected and application money refunded. Shares were allotted on pro-rata basis to the remaining applicants. Excess money received with applications was adjusted towards sums due on allotment. Jeevan holding 800 shares failed to pay the allotment money and his shares were immediately forfeited. Afterwards final call was made, Ganesh who had applied for 2,700 shares failed to pay the final call. His shares were also forfeited. Out of the forfeited shares 1,500 shares were re-issued at ₹ 8 per share fully paid up. The re-issued shares included all the forfeited shares of Jeevan.

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

OR

BBG Ltd. had issued 1,00,000 equity shares of ₹ 10 each at a premium of ₹ 3 per share payable with application money. While passing the journal entries related to the issue, some blanks are left. You are required to complete these blanks.

**Books of BBG Ltd.
Journal**

Date	Particulars	L.F.	Debit Amount ₹	Credit Amount ₹
2015				
Jan. 05	 Dr. To (Application money received for 1,40,000 shares @ ₹ 6 per share including premium)			
Jan. 17	Equity Share Application A/c ... Dr. To To To To (Application money transferred to share capital account, securities premium account, refunded for 20,000 shares for rejected applications and balance adjusted towards money due on allotment as shares were allotted on pro - rata basis)			
Jan. 17	 Dr. To (Allotment money due @ ₹ 4 per share)			
Feb. 20	 Dr. To (Balance allotment amount received)			

Date	Particulars	L.F.	Debit Amount ₹	Credit Amount ₹
April 1	 Dr. To (First and Final Call money due)			
April 20	 Dr. Calls-in-arrears A/c Dr. To (First and Final Call money received)		3,000	
May 20	 Dr. To To (Forfeited the shares on which First and Final Call was not received)			
June 15	 Dr. Dr. To (Forfeited shares re-issued)		3,000	
.....	 Dr. To (.....))			

17. एल., एम. तथा एन. एक फर्म के साझेदार थे तथा 3 : 2 : 1 के अनुपात में लाभ बांटते थे। 8
31.3.2015 को उनका स्थिति विवरण निम्न प्रकार से था :

31 मार्च 2015 को एल. एम. तथा एन. का स्थिति विवरण

देयताएँ	राशि ₹	सम्पत्तियाँ	राशि ₹
लेनदार	1,68,000	बैंक	34,000
सामान्य संचय	42,000	देनदार	46,000
पूँजी :		स्टॉक	2,20,000
एल. 1,20,000		निवेश	60,000
एम. 80,000		फर्नीचर	20,000
एन. 40,000	2,40,000	मशीनरी	70,000
	<u>4,50,000</u>		<u>4,50,000</u>

उपरोक्त तिथि को ओ. को एक नया साझेदार बनाया गया तथा यह निर्णय लिया कि :

- एल.एम.एन. तथा ओ. का नया लाभ अनुपात 2 : 2 : 1 : 1 होगा।
- फर्म की ख्याति का मूल्यांकन ₹ 1,80,000 किया गया तथा ओ. अपने भाग का ख्याति प्रीमियम नगद लाया।
- निवेशों का बाजार मूल्य ₹ 36,000 था।
- मशीनरी को ₹ 58,000 तक घटाया जायेगा।
- ₹ 6,000 का एक लेनदार अपना दावा नहीं करेगा अतः उसे अपलिखित किया जायेगा।
- फर्म में लाभ के $\frac{1}{6}$ भाग के लिए ओ. आनुपातिक पूँजी लायेगा।

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

अथवा

जे., एच. तथा के. एक फर्म के साझेदार थे तथा 5 : 3 : 2 के अनुपात में लाभ बांटते थे।
31.3.2015 को उनका स्थिति विवरण निम्न प्रकार से था :

31 मार्च 2015 को जे., एच. तथा के. का स्थिति विवरण

देयताएँ	राशि ₹	सम्पत्तियाँ	राशि ₹
लेनदार	42,000	भूमि तथा भवन	1,24,000
निवेश उतार चढ़ाव कोष	20,000	मोटर वैन	40,000
लाभ-हानि खाता	80,000	निवेश	38,000
पूँजी :		मशीनरी	24,000
		स्टॉक	30,000
जे. 1,00,000		देनदार 80,000	
एच. 80,000		घटा : प्रावधान <u>6,000</u>	74,000
के. 40,000	2,20,000	रोकड़	32,000
	<u>3,62,000</u>		<u>3,62,000</u>

उपरोक्त तिथि को एच. ने अवकाश ग्रहण कर लिया तथा जे. तथा के. ने निम्न शर्तों पर व्यवसाय चालू रखने का निर्णय किया :

- (i) फर्म की ख्याति का मूल्यांकन ₹ 1,02,000 किया गया।
- (ii) कर्मचारी क्षतिपूर्ति का ₹ 8,000 का एक दावा था।
- (iii) डूबत ऋणों के लिए प्रावधान को ₹ 2,000 से कम करना था।

(iv) एच. को ₹ 14,000 का नगद भुगतान किया जायेगा तथा शेष का स्थानान्तरण उसके ऋण खाते में कर दिया जायेगा जिसका भुगतान चार बराबर वार्षिक किश्तों में 10% प्रतिवर्ष ब्याज के साथ किया जायेगा।

(v) जे. तथा के. के मध्य नया लाभ अनुपात 3 : 2 होगा तथा उनकी पूँजी नये लाभ अनुपात में होगी। पूँजी समायोजन चालू खाते खोलकर किया जायेगा।

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

L, M and N were partners in a firm sharing profits in the ratio of 3 : 2 : 1. Their Balance Sheet on 31.3.2015 was as follows :

Balance Sheet of L, M and N as on 31.3.2015

Liabilities	Amount ₹	Assets	Amount ₹
Creditors	1,68,000	Bank	34,000
General Reserve	42,000	Debtors	46,000
Capitals :		Stock	2,20,000
L 1,20,000		Investments	60,000
M 80,000		Furniture	20,000
N <u>40,000</u>	2,40,000	Machinery	70,000
	<u>4,50,000</u>		<u>4,50,000</u>

On the above date O was admitted as a new partner and it was decided that :

- The new profit sharing ratio between L, M, N and O will be 2 : 2 : 1 : 1.
- Goodwill of the firm was valued at ₹ 1,80,000 and O brought his share of goodwill premium in cash.

- (iii) The market value of investments was ₹ 36,000.
- (iv) Machinery will be reduced to ₹ 58,000.
- (v) A creditor of ₹ 6,000 was not likely to claim the amount and hence was to be written off.
- (vi) O will bring proportionate capital so as to give him $\frac{1}{6}$ th share in the profits of the firm.

Prepare Revaluation Account, Partner's Capital Accounts and the Balance Sheet of the New Firm.

OR

J, H and K were partners in a firm sharing profits in the ratio of 5 : 3 : 2. On 31.3.2015 their Balance Sheet was as follows :

Balance Sheet of J, H and K as on 31.3.2015

Liabilities	Amount ₹	Assets	Amount ₹
Creditors	42,000	Land and Building	1,24,000
Investment - Fluctuation Fund	20,000	Motor Vans	40,000
Profit and Loss Account	80,000	Investments	38,000
Capitals :		Machinery	24,000
		Stock	30,000
J 1,00,000		Debtors 80,000	
H 80,000		Less : Provision 6,000	
K 40,000	2,20,000		74,000
		Cash	32,000
	<u>3,62,000</u>		<u>3,62,000</u>

On the above date H retired and J and K agreed to continue the business on the following terms :

- (i) Goodwill of the firm was valued at ₹ 1,02,000.
- (ii) There was a claim of ₹ 8,000 for workmen's compensation.
- (iii) Provision for bad debts was to be reduced by ₹ 2,000.
- (iv) H will be paid ₹ 14,000 in cash and the balance will be transferred in his loan account which will be paid in four equal yearly instalments together with interest @ 10% p.a.
- (v) The new profit sharing ratio between J and K will be 3 : 2 and their capitals will be in their new profit sharing ratio. The capital adjustments will be done by opening current accounts.

Prepare Revaluation Account, Partner's Capital Accounts and Balance Sheet of the new firm.

खण्ड - ख

(वित्तीय विवरणों का विश्लेषण)

PART - B

(Analysis of Financial Statements)

18. क्या रोकड़ तथा रोकड़ तुल्य मदों के मध्य संचालन से रोकड़ प्रवाह होता है? अपने उत्तर के समर्थन में कारण दीजिए। 1

Does movement between items that constitute cash or cash equivalents result into cash flow ? Give reason in support of your answer.

19. निवेश गतिविधियों से हुए रोकड़ प्रवाह का अलग से प्रकटन महत्वपूर्ण क्यों है? उल्लेख कीजिए। 1

Why is separate disclosure of cash flows from investing activities important ? State.

20. (क) 'दीर्घकालीन प्रावधानों' का अर्थ दीजिए। 2+2=4

(ख) 'व्यापारिक माल' के अतिरिक्त कम्पनी अधिनियम 2013 की सूची III के अन्तर्गत उपशीर्षक 'माल सूची' के अंतर्गत दर्शाई जानेवाली किन्हीं चार मदों की सूची दीजिए।

- (a) Give the meaning of 'Long-Term Provisions'.
- (b) List any four items other than 'stock-in-trade' that are presented under the sub-head 'inventories' as per schedule III of the Companies Act, 2013.

21. 31 मार्च 2015 को समाप्त हुए वर्ष के लिए मून इण्डिया लिमिटेड का लाभ-हानि विवरण निम्न प्रकार से है :

4

विवरण	नोट सं.	31.3.2015 ₹	31.3.2014 ₹
कार्यकलापों से आगम		50,00,000	40,00,000
अन्य आय		2,00,000	10,00,000
कर्मचारी हित लाभ व्यय		कुल आगम का 60%	कुल आगम का 50%
अन्य व्यय		कर्मचारी हितलाभ व्यय का 10%	कर्मचारी हितलाभ व्यय का 20%
कर दर		50%	40%

मून इण्डिया लिमिटेड का आदर्श-वाक्य ग्रीन एनर्जी का उत्पादन करके इसका वितरण भारत के पिछड़े क्षेत्रों में करना है। इसने राजस्थान के पिछड़े क्षेत्रों की लड़कियों को व्यावसायिक प्रशिक्षण देने की एक परियोजना भी शुरू की है।

दिये गए लाभ-हानि विवरण से तुलनात्मक लाभ-हानि विवरण तैयार कीजिए तथा ऐसे किन्हीं दो मूल्यों की पहचान भी कीजिए जिन्हें कम्पनी समाज को प्रेषित करना चाहती है।

Following is the Statement of Profit and Loss of Moon India Ltd. for the year ended 31st March 2015.

Particulars	Note No.	31.3.2015 ₹	31.3.2014 ₹
Revenue from operations		50,00,000	40,00,000
Other Incomes		2,00,000	10,00,000
Employee benefit expenses		60% of total Revenue	50% of total Revenue
Other Expenses		10% of employee benefit expenses	20% of employee benefit expenses
Tax Rate		50%	40%

The motto of Moon India Ltd. is to produce and distribute green energy in the backward areas of India. It has also taken up a project of giving vocational training to the girls belonging to the backward areas of Rajasthan. You are required to prepare a comparative statement of Profit and Loss of Moon India Ltd. from the given statement of Profit and Loss and also identify any two values that the company wishes to convey to the society.

22. (क) 'क्रियाशीलता अनुपातों' से क्या अभिप्राय है ?

2+2=4

(ख) निम्न सूचना से इन्वेन्ट्री (स्टॉक) आवर्त अनुपात की गणना कीजिए :

कार्यकलापों से आगम ₹ 16,00,000; औसत इन्वेन्ट्री (स्टॉक) ₹ 2,20,000; सकल हानि अनुपात 5%।

(a) What is meant by 'Activity Ratios' ?

(b) From the following information calculate inventory turnover ratio; Revenue from operations ₹ 16,00,000; Average Inventory ₹ 2,20,000; Gross Loss Ratio 5%.

23. 31.3.2015 को एम.एम. लिमिटेड का स्थिति विवरण निम्न प्रकार से था :

6

एम.एम. लिमिटेड
31.3.2015 को स्थिति विवरण

विवरण	नोट सं.	31.3.2015 ₹	31.3.2014 ₹
I. समता तथा देयताएँ			
(1) अंशधारी निधियाँ			
(अ) अंश पूँजी		5,00,000	4,00,000
(ब) संचय एवं आधिक्य	1	2,00,000	(50,000)
(2) अचल देयताएँ			
दीर्घकालीन ऋण	2	4,50,000	5,00,000
(3) चालू देयताएँ			
(अ) लघुकालीन ऋण	3	1,50,000	50,000
(ब) लघुकालीन प्रावधान	4	70,000	90,000
कुल		<u>13,70,000</u>	<u>9,90,000</u>
II. परिसम्पत्तियाँ			
(1) अचल परिसम्पत्तियाँ			
(अ) स्थायी सम्पत्तियाँ			
(i) मूर्त	5	10,03,000	7,20,000
(ii) अमूर्त	6	20,000	30,000
(ब) अचल निवेश		1,00,000	75,000
(2) चालू परिसम्पत्तियाँ			
(अ) चालू निवेश	7	50,000	60,000
(ब) स्टॉक (मालसूची)		1,07,000	45,000
(स) रोकड़ तथा रोकड़ तुल्य		90,000	60,000
कुल		<u>13,70,000</u>	<u>9,90,000</u>

खातों के नोट्स

नोट सं	विवरण	31.3.2015 ₹	31.3.2014 ₹
(1)	संचय एवं आधिक्य (आधिक्य-लाभ-हानि विवरण का शेष)	2,00,000	(50,000)
		2,00,000	(50,000)
(2)	दीर्घकालीन ऋण 12% ऋणपत्र	4,50,000	5,00,000
		4,50,000	5,00,000
(3)	लघुकालीन ऋण बैंक अधिविकर्ष	1,50,000	50,000
		1,50,000	50,000
(4)	लघुकालीन प्रावधान कर का प्रावधान	70,000	90,000
		70,000	90,000
(5)	मूर्त परिसम्पत्तियाँ मशीनरी एकत्रित मूल्यह्रास	12,03,000	8,21,000
		(2,00,000)	(1,01,000)
		10,03,000	7,20,000
(6)	अमूर्त परिसम्पत्तियाँ ख्याति	20,000	30,000
		20,000	30,000
(7)	स्टॉक (बिक्री के लिए माल)	1,07,000	45,000
		1,07,000	45,000

अतिरिक्त सूचना :

- (i) 12% ऋणपत्रों का शोधन 31.3.2015 को किया गया।
 - (ii) वर्ष में ₹ 70,000 कर भुगतान किया गया।
- रोकड़ प्रवाह विवरण तैयार कीजिए।

Following was the Balance Sheet of M.M. Ltd at on 31.3.2015.

M.M. Ltd.

Balance Sheet as at 31.3.2015

Particulars	Note No.	31.3.2015 ₹	31.3.2014 ₹
I. Equity and Liabilities			
(1) Shareholder's Funds			
(a) Share Capital		5,00,000	4,00,000
(b) Reserves and Surplus	1	2,00,000	(50,000)
(2) Non-Current Liabilities			
Long- term borrowings	2	4,50,000	5,00,000
(3) Current Liabilities			
(a) short-term borrowings	3	1,50,000	50,000
(b) short-term provisions	4	70,000	90,000
Total		13,70,000	9,90,000
II. Assets			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible	5	10,03,000	7,20,000
(ii) Intangible	6	20,000	30,000
(b) Non-Current Investments		1,00,000	75,000
(2) Current Assets			
(a) Current Investments	7	50,000	60,000
(b) Inventories		1,07,000	45,000
(c) Cash and Cash Equivalent		90,000	60,000
Total		13,70,000	9,90,000

Notes To Accounts

Note No.	Particulars	31.3.2015 ₹	31.3.2014 ₹
(1)	Reserves and Surplus (Surplus i.e. Balance in statement of Profit and Loss)	2,00,000	(50,000)
		2,00,000	(50,000)
(2)	Long - term borrowings 12% Debentures	4,50,000	5,00,000
		4,50,000	5,00,000
(3)	Short - term borrowings Bank overdraft	1,50,000	50,000
		1,50,000	50,000
(4)	Short - term Provisions Provision for tax	70,000	90,000
		70,000	90,000
(5)	Tangible Assets		
	Machinery	12,03,000	8,21,000
	Accumulated Depreciation	(2,00,000)	(1,01,000)
		10,03,000	7,20,000
(6)	Intangible Assets Goodwill	20,000	30,000
		20,000	30,000
(7)	Inventories Stock in trade	1,07,000	45,000
		1,07,000	45,000

Additional Information :

- (i) 12% Debentures were redeemed on 31.3.2015.
- (ii) Tax ₹ 70,000 was paid during the year.

Prepare Cash Flow Statement.

खण्ड - ख

(अभिकलित्र लेखांकन)

PART - B

(Computerized Accounting)

18. कंप्यूटरीकृत लेखांकन साफ्टवेयर में लेखांकन आंकड़ों की गणना कैसे की जाती है? 1

How is Accounting data computed in a computerized accounting software ?

19. 'आंकड़े परिष्करण चक्र (डाटा प्रोससींग साईकिल)' में निहित कदमों की सूची दीजिए। 1

List the steps that are involved in 'Data Processing Cycle'.

20. अभिकलित्र लेखांकन में लेखों का आन्तरिक जोड़-तोड़ हस्तीय लेखांकन से काफी आसान है। 4

कैसे ?

Internal manipulation of records is much easier in computerized accounting than in manual accounting. How ?

21. आंकड़े आधारित प्रबंध प्रणाली (डी.बी.एम.एस.) के किन्हीं चार लाभों को समझाइए। 4

Explain any four advantages of Data Based Management System (DBMS).

22. लेखांकन साफ्टवेयर टेली का उपयोग करके 'बैंक समाधान विवरण' तैयार करने के चरणों का उल्लेख कीजिए। 4

State the steps to construct 'Bank Reconciliation Statement' using accounting software tally.

23. रोहित कुमार एक सुपरवाइजर है। माह में उसने तीन दिनों का अवकाश लिया। उसका मूल वेतन ₹ 25,000 है। एक्सेल का उपयोग करते हुए निम्न सूचना से : 6

(क) अर्जित मूल वेतन;

(ख) महंगाई भत्ता;

(ग) गृह किराया भत्ता तथा

(घ) परिवहन भत्ता

गणना करने के सूत्र दीजिए।

सूचना :

माह में कार्यकारी दिवस-31 हैं, महंगाई भत्ते की दर मूल वेतन का 55%, सुपरवाइजरी स्टॉफ का गृह किराया भत्ता मूल वेतन का 25%, गैर सुपरवाइजरी स्टॉफ का गृह किराया भत्ता मूल वेतन का 12%, सुपरवाइजरी स्टॉफ का परिवहन भत्ता ₹ 2,000 प्रति माह तथा गैर सुपरवाइजरी स्टॉफ का परिवहन भत्ता ₹ 1,000 प्रति माह है।

Rohit Kumar is a supervisor. He took leave for three days during the month. His basic pay is ₹ 25,000.

On the basis of the following information using Excel give the formulae to compute :

- (a) Basic pay earned;
- (b) D.A.;
- (c) House rent allowance and
- (d) Transport allowance.

Information :

Number of working days in the month - 31, Rate of D.A. 55% of basic pay, HRA for supervisory staff is 25% of basic pay, HRA for non-supervisory staff 12% of basic pay, Transport allowance for supervisory staff ₹ 2,000 per month, transport allowance for non-supervisory staff ₹ 1,000 per month.

Q. Set No.			Marking Scheme 2015-16 Accountancy (055) <u>Outside Delhi – 67/3</u> Expected Answers / Value points					Distribution of marks										
67/1	67/2	67/3																
6	4	1	Q. Tom and Harry.....were fluctuating. Ans. Journal <table><tr><th>Date</th><th>Particulars</th><th>LF</th><th>Dr (R)</th><th>Cr (R)</th></tr><tr><td>2015 Mar 31</td><td>Tom’s Capital A/c Dr. To Interest on Drawings A/c (Being Interest on drawings charged)</td><td></td><td>2,000</td><td>2,000</td></tr></table>					Date	Particulars	LF	Dr (R)	Cr (R)	2015 Mar 31	Tom’s Capital A/c Dr. To Interest on Drawings A/c (Being Interest on drawings charged)		2,000	2,000	1 Mark
Date	Particulars	LF	Dr (R)	Cr (R)														
2015 Mar 31	Tom’s Capital A/c Dr. To Interest on Drawings A/c (Being Interest on drawings charged)		2,000	2,000														
5	3	2	Q. State the.....Redemption Reserve. Ans. According to the provisions of the Companies Act, 2013, the companies are required to create Debenture Redemption Reserve of <u>at least 25% of the face value of debentures before the redemption of debentures commences.</u>					1 Mark										
4	2	3	Q. Distinguish between.....Economic relationship. Ans. <table><tr><th>Basis</th><th>Dissolution of partnership</th><th>Dissolution of partnership firm</th></tr><tr><td>Economic relationship</td><td>Economic relationship between the partners continues though in a changed form.</td><td>Economic relationship between the partners comes to an end.</td></tr></table>					Basis	Dissolution of partnership	Dissolution of partnership firm	Economic relationship	Economic relationship between the partners continues though in a changed form.	Economic relationship between the partners comes to an end.	1 Mark				
Basis	Dissolution of partnership	Dissolution of partnership firm																
Economic relationship	Economic relationship between the partners continues though in a changed form.	Economic relationship between the partners comes to an end.																
3	1	4	Q. On 28.2.2016 the first call.....books of the company. Ans. Kumar Ltd. Journal <table><tr><th>Date</th><th>Particulars</th><th>LF</th><th>Dr (R)</th><th>Cr (R)</th></tr><tr><td>Feb 28 2016</td><td>Bank A/c Dr. Calls in Arrears A/c Dr. To Equity Share first call A/c To Calls in advance A/c (Being call money received except on 1,000 shares and received advance on 750 shares)</td><td></td><td>1,01,000 2,000</td><td>1,00,000 3,000</td></tr></table>					Date	Particulars	LF	Dr (R)	Cr (R)	Feb 28 2016	Bank A/c Dr. Calls in Arrears A/c Dr. To Equity Share first call A/c To Calls in advance A/c (Being call money received except on 1,000 shares and received advance on 750 shares)		1,01,000 2,000	1,00,000 3,000	1 Mark
Date	Particulars	LF	Dr (R)	Cr (R)														
Feb 28 2016	Bank A/c Dr. Calls in Arrears A/c Dr. To Equity Share first call A/c To Calls in advance A/c (Being call money received except on 1,000 shares and received advance on 750 shares)		1,01,000 2,000	1,00,000 3,000														
2	6	5	Q. P, Q and R..... R and S. Ans. P’s share = 3/6 – 1/16 = 21/48 Q’s share = 2/6 – 1/ 16 = 13/48 } ½ R’s share = 1/6 x 8/8 = 8/48 S’s share = 1/8 x 6/6 = 6/48 Thus, the New Profit sharing ratio for P, Q, R and S will be 21:13:8:6 } ½					= 1 Mark										
1	5	6	Q. A group.....it is given. Ans. - Maximum number of partners : 50 - The Companies Act, 2013					½ + ½ =1 Mark										
9	8	7	Q. K Ltd..... books of K Ltd.															

			Ans. K Ltd. Journal <table border="1"> <thead> <tr> <th>Date</th><th>Particulars</th><th>LF</th><th>Dr (R)</th><th>Cr (R)</th></tr> </thead> <tbody> <tr> <td>(i)</td><td> Sundry Assets A/c Dr. Goodwill A/c Dr. To Sundry liabilities A/c To P Ltd. A/c (Being Assets & Liabilities acquired) </td><td></td><td> 15,00,000 3,68,500 </td><td> 5,00,000 13,68,500 </td></tr> <tr> <td>(ii)</td><td> P Ltd. A/c Dr. To Bills Payable A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being draft accepted and equity shares issued at a premium of 25%) OR P Ltd. A/c Dr. To Bills Payable A/c (Being draft accepted) P Ltd. A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being equity shares issued at a premium of 25%) </td><td></td><td> 13,68,500 25,500 13,43,000 </td><td> 25,500 10,74,400 2,68,600 25,500 10,74,400 2,68,600 </td></tr> </tbody> </table>	Date	Particulars	LF	Dr (R)	Cr (R)	(i)	Sundry Assets A/c Dr. Goodwill A/c Dr. To Sundry liabilities A/c To P Ltd. A/c (Being Assets & Liabilities acquired)		15,00,000 3,68,500	5,00,000 13,68,500	(ii)	P Ltd. A/c Dr. To Bills Payable A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being draft accepted and equity shares issued at a premium of 25%) OR P Ltd. A/c Dr. To Bills Payable A/c (Being draft accepted) P Ltd. A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being equity shares issued at a premium of 25%)		13,68,500 25,500 13,43,000	25,500 10,74,400 2,68,600 25,500 10,74,400 2,68,600	1 ½ 1 ½ = 3 Marks
Date	Particulars	LF	Dr (R)	Cr (R)															
(i)	Sundry Assets A/c Dr. Goodwill A/c Dr. To Sundry liabilities A/c To P Ltd. A/c (Being Assets & Liabilities acquired)		15,00,000 3,68,500	5,00,000 13,68,500															
(ii)	P Ltd. A/c Dr. To Bills Payable A/c To Equity Share Capital A/c To Securities Premium Reserve A/c (Being draft accepted and equity shares issued at a premium of 25%) OR P Ltd. A/c Dr. To Bills Payable A/c (Being draft accepted) P Ltd. A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being equity shares issued at a premium of 25%)		13,68,500 25,500 13,43,000	25,500 10,74,400 2,68,600 25,500 10,74,400 2,68,600															
10	7	8	Q. To provide employment.....to propagate. Ans. Jyoti Power Ltd. Journal <table border="1"> <thead> <tr> <th>Date</th><th>Particulars</th><th>LF</th><th>Dr (R)</th><th>Cr (R)</th></tr> </thead> <tbody> <tr> <td></td><td> Bank A/c Dr. To Equity Share Application and allotment A/c (Being application & allotment money received for 20,00,000 shares) </td><td></td><td>2,60,00,000</td><td>2,60,00,000</td></tr> <tr> <td></td><td> Equity Share Application and Allotment A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c To Bank A/c (Being share application and allotment money adjusted) </td><td></td><td>2,60,00,000</td><td> 85,00,000 25,50,000 1,49,50,000 </td></tr> </tbody> </table> Values (Any Two): 1. Providing employment opportunities 2. Development of backward areas 3. Helping the young people to undertake developmental activities and promoting peace and harmony. (Or Any other correct value)	Date	Particulars	LF	Dr (R)	Cr (R)		Bank A/c Dr. To Equity Share Application and allotment A/c (Being application & allotment money received for 20,00,000 shares)		2,60,00,000	2,60,00,000		Equity Share Application and Allotment A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c To Bank A/c (Being share application and allotment money adjusted)		2,60,00,000	85,00,000 25,50,000 1,49,50,000	½ ½ 2 = 3 Marks
Date	Particulars	LF	Dr (R)	Cr (R)															
	Bank A/c Dr. To Equity Share Application and allotment A/c (Being application & allotment money received for 20,00,000 shares)		2,60,00,000	2,60,00,000															
	Equity Share Application and Allotment A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c To Bank A/c (Being share application and allotment money adjusted)		2,60,00,000	85,00,000 25,50,000 1,49,50,000															

7	10	9	Q. On 2.3.2016.....at 6% premium. Ans. (a) L & B Ltd. Journal <table border="1"> <thead> <tr> <th>Date</th><th>Particulars</th><th>LF</th><th>Dr (R)</th><th>Cr (R)</th></tr> </thead> <tbody> <tr> <td>2016 Mar 2</td><td>Bank A/c Dr. To 9% Debenture Application & Allotment A/c (Being application money received)</td><td></td><td>3,01,625</td><td>3,01,625</td></tr> <tr> <td>2016 Mar 2</td><td>9% Debenture Application & Allotment 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 a discount of 5%, but redeemable at premium of 10%) OR 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 5% discount but redeemable at premium of 10%)</td><td></td><td>3,01,625 47,625</td><td>3,17,500 31,750</td></tr> </tbody> </table> (b) L & B Ltd. Journal <table border="1"> <thead> <tr> <th>Date</th><th>Particulars</th><th>LF</th><th>Dr (R)</th><th>Cr (R)</th></tr> </thead> <tbody> <tr> <td>2016 Mar 2</td><td>Bank A/c Dr. To 9% Debenture Application & Allotment A/c (Being application money received)</td><td></td><td>3,55,600</td><td>3,55,600</td></tr> <tr> <td>2016 Mar 2</td><td>9% Debenture Application & Allotment A/c Dr. Loss on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Securities Premium Reserve A/c To Premium on Redemption of Debentures A/c (Being transfer of application money to debenture account issued at 12% premium but redeemable at premium of 6%)</td><td></td><td>3,55,600 19,050</td><td>3,17,500 38,100 19,050</td></tr> </tbody> </table>	Date	Particulars	LF	Dr (R)	Cr (R)	2016 Mar 2	Bank A/c Dr. To 9% Debenture Application & Allotment A/c (Being application money received)		3,01,625	3,01,625	2016 Mar 2	9% Debenture Application & Allotment 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 a discount of 5%, but redeemable at premium of 10%) OR 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 5% discount but redeemable at premium of 10%)		3,01,625 47,625	3,17,500 31,750	Date	Particulars	LF	Dr (R)	Cr (R)	2016 Mar 2	Bank A/c Dr. To 9% Debenture Application & Allotment A/c (Being application money received)		3,55,600	3,55,600	2016 Mar 2	9% Debenture Application & Allotment A/c Dr. Loss on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Securities Premium Reserve A/c To Premium on Redemption of Debentures A/c (Being transfer of application money to debenture account issued at 12% premium but redeemable at premium of 6%)		3,55,600 19,050	3,17,500 38,100 19,050	½ 1 ½ 1 = 3 Marks
Date	Particulars	LF	Dr (R)	Cr (R)																														
2016 Mar 2	Bank A/c Dr. To 9% Debenture Application & Allotment A/c (Being application money received)		3,01,625	3,01,625																														
2016 Mar 2	9% Debenture Application & Allotment 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 a discount of 5%, but redeemable at premium of 10%) OR 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 5% discount but redeemable at premium of 10%)		3,01,625 47,625	3,17,500 31,750																														
Date	Particulars	LF	Dr (R)	Cr (R)																														
2016 Mar 2	Bank A/c Dr. To 9% Debenture Application & Allotment A/c (Being application money received)		3,55,600	3,55,600																														
2016 Mar 2	9% Debenture Application & Allotment A/c Dr. Loss on Issue of Debentures A/c Dr. To 9 % Debentures A/c To Securities Premium Reserve A/c To Premium on Redemption of Debentures A/c (Being transfer of application money to debenture account issued at 12% premium but redeemable at premium of 6%)		3,55,600 19,050	3,17,500 38,100 19,050																														
8	9	10	Q. State any three.....may arise. Ans. In addition to the stated circumstances, the need for the valuation of goodwill in partnership arises in the following circumstances: • Change in the profit sharing ratio amongst the existing partners. • Dissolution of a firm involving sale of business as a going concern • Amalgamation of partnership firms.	1 x 3 = 3 Marks																														
11	12	11	Q. Vikas and Vivek.....year ended 31-3-2015. Ans.																															

			<table><tr><td colspan="4">Profit & Loss Appropriation A/c of Vikas, Vivek & Vandana</td></tr><tr><td colspan="2">Dr.</td><td colspan="2">Cr.</td></tr><tr><td colspan="2">For the year ended 31st March 2015</td><td colspan="2">For the year ended 31st March 2015</td></tr><tr><td>Particulars</td><td>Amount (R)</td><td>Particulars</td><td>Amount (R)</td></tr><tr><td>To Partners' Capital A/c: (transfer of profit)</td><td></td><td>By Profit and loss A/c (net profit) (1)</td><td>9,00,000</td></tr><tr><td>Vikas - 4,72,500</td><td>(1) 4,50,000</td><td></td><td></td></tr><tr><td>Less Deficiency- <u>22,500</u></td><td>(1) 3,00,000</td><td></td><td></td></tr><tr><td>Vivek- 3,15,000</td><td></td><td></td><td></td></tr><tr><td>Less Deficiency- <u>15,000</u></td><td></td><td></td><td></td></tr><tr><td>Vandana- 1,12,500</td><td></td><td></td><td></td></tr><tr><td>Add from Vikas 22,500</td><td>(1) 1,50,000</td><td></td><td></td></tr><tr><td>From Vivek <u>15,000</u></td><td></td><td></td><td></td></tr><tr><td></td><td><u>9,00,000</u></td><td></td><td><u>9,00,000</u></td></tr></table> Alternative Solution: <table><tr><td colspan="4">Profit & Loss Appropriation A/c of Vikas, Vivek & Vandana</td></tr><tr><td colspan="2">Dr.</td><td colspan="2">Cr.</td></tr><tr><td colspan="2">For the year ended 31st March 2015</td><td colspan="2">For the year ended 31st March 2015</td></tr><tr><td>Particulars</td><td>Amount (R)</td><td>Particulars</td><td>Amount (R)</td></tr><tr><td>To Profit transferred to Partners' Capital A/c:</td><td></td><td>By Profit and loss A/c (net profit) (1)</td><td>9,00,000</td></tr><tr><td>Vikas - 4,72,500</td><td>(1) 4,57,500</td><td></td><td></td></tr><tr><td>Less Deficiency- <u>15,000</u></td><td>(1) 2,92,500</td><td></td><td></td></tr><tr><td>Vivek- 3,15,000</td><td></td><td></td><td></td></tr><tr><td>Less Deficiency- <u>22,500</u></td><td></td><td></td><td></td></tr><tr><td>Vandana- 1,12,500</td><td></td><td></td><td></td></tr><tr><td>Add from Vikas 15,000</td><td>(1) 1,50,000</td><td></td><td></td></tr><tr><td>From Vivek <u>22,500</u></td><td></td><td></td><td></td></tr><tr><td></td><td><u>9,00,000</u></td><td></td><td><u>9,00,000</u></td></tr></table>	Profit & Loss Appropriation A/c of Vikas, Vivek & Vandana				Dr.		Cr.		For the year ended 31st March 2015		For the year ended 31st March 2015		Particulars	Amount (R)	Particulars	Amount (R)	To Partners' Capital A/c: (transfer of profit)		By Profit and loss A/c (net profit) (1)	9,00,000	Vikas - 4,72,500	(1) 4,50,000			Less Deficiency- <u>22,500</u>	(1) 3,00,000			Vivek- 3,15,000				Less Deficiency- <u>15,000</u>				Vandana- 1,12,500				Add from Vikas 22,500	(1) 1,50,000			From Vivek <u>15,000</u>					<u>9,00,000</u>		<u>9,00,000</u>	Profit & Loss Appropriation A/c of Vikas, Vivek & Vandana				Dr.		Cr.		For the year ended 31st March 2015		For the year ended 31st March 2015		Particulars	Amount (R)	Particulars	Amount (R)	To Profit transferred to Partners' Capital A/c:		By Profit and loss A/c (net profit) (1)	9,00,000	Vikas - 4,72,500	(1) 4,57,500			Less Deficiency- <u>15,000</u>	(1) 2,92,500			Vivek- 3,15,000				Less Deficiency- <u>22,500</u>				Vandana- 1,12,500				Add from Vikas 15,000	(1) 1,50,000			From Vivek <u>22,500</u>					<u>9,00,000</u>		<u>9,00,000</u>	= 4 Marks Or = 4 Marks
Profit & Loss Appropriation A/c of Vikas, Vivek & Vandana																																																																																																												
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	<u>9,00,000</u>		<u>9,00,000</u>																																																																																																									
12	11	12	Q. Manav, Nath and Narayan.....Nath's Death. Ans. Books of the firm Journal <table><tr><td>Date</td><td>Particulars</td><td>LF</td><td>Dr (R)</td><td>Cr (R)</td></tr><tr><td>30.09.2015</td><td>Manav's Capital A/c Dr. Narayan's Capital A/c Dr. To Nath's Capital A/c (Being Nath's share of goodwill adjusted in the capital A/c of the existing partners in their gaining ratio i.e. 1:1)</td><td></td><td>95,000 95,000</td><td>1,90,000</td></tr><tr><td>30.09.2015</td><td>Nath's Capital A/c Dr. To Profit & Loss A/c (Being Nath's share in debit balance of Profit & Loss A/c transferred) OR Manav's Capital A/c Dr. Nath's Capital A/c Dr. Narayan's Capital A/c Dr. To Profit & Loss A/c (Being Nath's share in debit balance of Profit & Loss A/c transferred)</td><td></td><td>15,000 7,500 15,000 7,500</td><td>15,000 30,000</td></tr></table>	Date	Particulars	LF	Dr (R)	Cr (R)	30.09.2015	Manav's Capital A/c Dr. Narayan's Capital A/c Dr. To Nath's Capital A/c (Being Nath's share of goodwill adjusted in the capital A/c of the existing partners in their gaining ratio i.e. 1:1)		95,000 95,000	1,90,000	30.09.2015	Nath's Capital A/c Dr. To Profit & Loss A/c (Being Nath's share in debit balance of Profit & Loss A/c transferred) OR Manav's Capital A/c Dr. Nath's Capital A/c Dr. Narayan's Capital A/c Dr. To Profit & Loss A/c (Being Nath's share in debit balance of Profit & Loss A/c transferred)		15,000 7,500 15,000 7,500	15,000 30,000	1 1																																																																																									
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30.09.2015	Profit & Loss Suspense A/c To Nath's Capital A/c (Being Nath's share of profit upto the date of death is transferred)	Dr.	22,500	22,500	1
30.09.2015	Nath's Capital A/c To Nath's executors' A/c (Being amount due to Nath transferred to his executors' A/c)	Dr.	1,92,500	1,92,500	1 = 4 Marks

13	Q. G & H were..... books of the firm. Ans.									

			Balance Sheet of X, Y and Z as at 1st April 2015 <table><tr><th colspan="2">Liabilities</th><th>Amt (R)</th><th colspan="2">Assets</th><th>Amt (R)</th></tr><tr><td>Creditors</td><td rowspan="2">}</td><td>22,000</td><td>Land</td><td rowspan="2">}</td><td>40,000</td></tr><tr><td>Bills Payable</td><td>10,000</td><td>Building</td><td>23,500</td></tr><tr><td>Capitals:</td><td></td><td></td><td>Plant</td><td rowspan="2">}</td><td>50,000</td></tr><tr><td>X</td><td>42,750</td><td></td><td>Stock</td><td>20,000</td></tr><tr><td>Y</td><td>35,500</td><td></td><td>Debtors</td><td rowspan="2">}</td><td>15,000</td></tr><tr><td>Z</td><td>40,750</td><td>1,19,000</td><td>Bank</td><td>2,500</td></tr><tr><td></td><td></td><td>1,51,000</td><td></td><td></td><td>1,51,000</td></tr></table> Working notes: X's Sacrifice/ Gain = 1/6 – 1/3 = -1/6 (Gain) Y's Sacrifice/ Gain = 2/6-1/3 = Nil Z's Sacrifice/ Gain = 3/6-1/3 = 1/6 (Sacrifice)					Liabilities		Amt (R)	Assets		Amt (R)	Creditors	}	22,000	Land	}	40,000	Bills Payable	10,000	Building	23,500	Capitals:			Plant	}	50,000	X	42,750		Stock	20,000	Y	35,500		Debtors	}	15,000	Z	40,750	1,19,000	Bank	2,500			1,51,000			1,51,000	2
Liabilities		Amt (R)	Assets		Amt (R)																																															
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		1,51,000			1,51,000																																															
								=																																												
								6 Marks																																												

-	-	15	Q. On 1-4-2013.....books of the Roshni Ltd. Ans. (i) Roshni Ltd. Journal <table><tr><th>Date</th><th>Particulars</th><th>LF</th><th>Dr. Amt (R)</th><th>Cr. Amt (R)</th></tr><tr><td>2014 Apr 1</td><td>Own Debentures A/c Dr. To Bank A/c (Being purchase of 20,000 own debentures for R 98.50 each)</td><td></td><td>19,70,000</td><td>19,70,000</td></tr><tr><td>2014 Apr 1</td><td>9% Debenture A/c Dr. To Own Debenture A/c To Profit on Redemption of Debentures A/c (Being redemption of debentures)</td><td></td><td>20,00,000</td><td>19,70,000 30,000</td></tr><tr><td>2014 Apr 1</td><td>Profit on Redemption of Debentures A/c Dr. To Capital Reserve A/c (Being transfer of profit on redemption of debentures to capital reserve)</td><td></td><td>30,000</td><td>30,000</td></tr></table> (ii) Roshni Ltd. Journal <table><tr><th>Date</th><th>Particulars</th><th>LF</th><th>Dr. Amt (R)</th><th>Cr. Amt (R)</th></tr><tr><td>2014 Oct 01</td><td>9% Debentures A/c Dr. To debenture holders A/c (Being payment due to debenture holders on redemption)</td><td></td><td>16,00,000</td><td>16,00,000</td></tr><tr><td>2014 Oct 01</td><td>Debenture holders A/c Dr. To Bank A/c (Being payment due to debenture holders discharged)</td><td></td><td>16,00,000</td><td>16,00,000</td></tr></table>					Date	Particulars	LF	Dr. Amt (R)	Cr. Amt (R)	2014 Apr 1	Own Debentures A/c Dr. To Bank A/c (Being purchase of 20,000 own debentures for R 98.50 each)		19,70,000	19,70,000	2014 Apr 1	9% Debenture A/c Dr. To Own Debenture A/c To Profit on Redemption of Debentures A/c (Being redemption of debentures)		20,00,000	19,70,000 30,000	2014 Apr 1	Profit on Redemption of Debentures A/c Dr. To Capital Reserve A/c (Being transfer of profit on redemption of debentures to capital reserve)		30,000	30,000	Date	Particulars	LF	Dr. Amt (R)	Cr. Amt (R)	2014 Oct 01	9% Debentures A/c Dr. To debenture holders A/c (Being payment due to debenture holders on redemption)		16,00,000	16,00,000	2014 Oct 01	Debenture holders A/c Dr. To Bank A/c (Being payment due to debenture holders discharged)		16,00,000	16,00,000	½
Date	Particulars	LF	Dr. Amt (R)	Cr. Amt (R)																																							
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2014 Oct 01	Debenture holders A/c Dr. To Bank A/c (Being payment due to debenture holders discharged)		16,00,000	16,00,000																																							
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			(iii) Roshni Ltd. Journal <table> <tr> <th>Date</th><th>Particulars</th><th>LF</th><th>Dr. Amt (R)</th><th>Cr. Amt (R)</th></tr> <tr> <td>2015 Mar31</td><td>Own Debenture A/c Dr. To Bank A/c (Being purchase of own debentures)</td><td></td><td>9,98,000</td><td>9,98,000</td></tr> <tr> <td>2015 Mar31</td><td>9% Debenture A/c Dr. To Own Debenture A/c To Profit on Redemption of Debentures A/c (Being redemption of debentures)</td><td></td><td>14,00,000</td><td>9,98,000 4,02,000</td></tr> <tr> <td>2015 Mar31</td><td>Profit on Redemption of Debentures A/c Dr. To Capital Reserve A/c (Being transfer of profit on redemption of debentures to capital reserve)</td><td></td><td>4,02,000</td><td>4,02,000</td></tr> </table>	Date	Particulars	LF	Dr. Amt (R)	Cr. Amt (R)	2015 Mar31	Own Debenture A/c Dr. To Bank A/c (Being purchase of own debentures)		9,98,000	9,98,000	2015 Mar31	9% Debenture A/c Dr. To Own Debenture A/c To Profit on Redemption of Debentures A/c (Being redemption of debentures)		14,00,000	9,98,000 4,02,000	2015 Mar31	Profit on Redemption of Debentures A/c Dr. To Capital Reserve A/c (Being transfer of profit on redemption of debentures to capital reserve)		4,02,000	4,02,000	+ ½ 1 ½ = 6 Marks															
Date	Particulars	LF	Dr. Amt (R)	Cr. Amt (R)																																			
2015 Mar31	Own Debenture A/c Dr. To Bank A/c (Being purchase of own debentures)		9,98,000	9,98,000																																			
2015 Mar31	9% Debenture A/c Dr. To Own Debenture A/c To Profit on Redemption of Debentures A/c (Being redemption of debentures)		14,00,000	9,98,000 4,02,000																																			
2015 Mar31	Profit on Redemption of Debentures A/c Dr. To Capital Reserve A/c (Being transfer of profit on redemption of debentures to capital reserve)		4,02,000	4,02,000																																			
16	17	16	Q. SK Ltd.....books of SK Ltd. Ans. SK Ltd. Journal <table> <tr> <th>Date</th><th>Particulars</th><th>LF</th><th>Dr. Amt (R)</th><th>Cr. Amt (R)</th></tr> <tr> <td>i.</td><td>Bank A/c Dr. To Equity Share Application A/c (Being application money received on shares)</td><td></td><td>12,00,000</td><td>12,00,000</td></tr> <tr> <td>ii.</td><td>Equity Share Application A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred to share capital A/c)</td><td></td><td>12,00,000</td><td>6,40,000 3,20,000 1,20,000 1,20,000</td></tr> <tr> <td>iii.</td><td>Equity Share Allotment A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment made due)</td><td></td><td>16,00,000</td><td>9,60,000 6,40,000</td></tr> <tr> <td>iv.</td><td>Bank A/c Dr. To Equity Share Allotment a/c (Being allotment money received except on 800 shares)</td><td></td><td>14,76,300</td><td>14,76,300</td></tr> <tr> <td colspan="5" style="text-align: center;">OR</td></tr> <tr> <td></td><td>Bank A/c Dr. Calls in Arrears A/c Dr. To Equity Share Allotment A/c (Being allotment money received except on 800 shares)</td><td></td><td>14,76,300 3,700</td><td>14,80,000</td></tr> </table>	Date	Particulars	LF	Dr. Amt (R)	Cr. Amt (R)	i.	Bank A/c Dr. To Equity Share Application A/c (Being application money received on shares)		12,00,000	12,00,000	ii.	Equity Share Application A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred to share capital A/c)		12,00,000	6,40,000 3,20,000 1,20,000 1,20,000	iii.	Equity Share Allotment A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment made due)		16,00,000	9,60,000 6,40,000	iv.	Bank A/c Dr. To Equity Share Allotment a/c (Being allotment money received except on 800 shares)		14,76,300	14,76,300	OR						Bank A/c Dr. Calls in Arrears A/c Dr. To Equity Share Allotment A/c (Being allotment money received except on 800 shares)		14,76,300 3,700	14,80,000	½ 1 ½ 1
Date	Particulars	LF	Dr. Amt (R)	Cr. Amt (R)																																			
i.	Bank A/c Dr. To Equity Share Application A/c (Being application money received on shares)		12,00,000	12,00,000																																			
ii.	Equity Share Application A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c To Equity Share Allotment A/c To Bank A/c (Being application money transferred to share capital A/c)		12,00,000	6,40,000 3,20,000 1,20,000 1,20,000																																			
iii.	Equity Share Allotment A/c Dr. To Equity Share Capital A/c To Securities Premium Reserve A/c (Being share allotment made due)		16,00,000	9,60,000 6,40,000																																			
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OR																																							
	Bank A/c Dr. Calls in Arrears A/c Dr. To Equity Share Allotment A/c (Being allotment money received except on 800 shares)		14,76,300 3,700	14,80,000																																			

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Dr										Cr			
		Particulars	L	M	N	O	Particulars	L	M	N	O		
1/2		To Revaluation A/c	15,000	10,000	5,000	---	By Balance b/d	1,20,000	80,000	40,000	---	1/2	
1/2		To Balance c/d	1,56,000	84,000	42,000	56,400	By General Reserve A/c	21,000	14,000	7,000	---	1/2	
							By premium for goodwill A/c	30,000	---	---	---	1/2	
							By Bank A/c	---	---	---	56,400	1/2	
			<u>1,71,000</u>	<u>94,000</u>	<u>47,000</u>	<u>56,400</u>		<u>1,71,000</u>	<u>94,000</u>	<u>47,000</u>	<u>56,400</u>		
Balance Sheet of L, M, N and O as at 31 st March 2015													
Liabilities				Amt (R)		Assets				Amt (R)			
Creditors				1,62,000		Bank				1,20,400			
Partners' Capitals:						Debtors				46,000			
L				1,56,000		Investment				36,000			
M				84,000		Machinery				58,000			
N				42,000		Furniture & Fittings				20,000			
O				<u>56,400</u>		Stock				2,20,000			
				3,38,400									
				<u>5,00,400</u>						<u>5,00,400</u>			
8 Marks													
17 OR	16 OR	17 OR	Q. J, H and K.....of the new firm.										
Ans.													
Revaluation A/c													
Dr				Cr									
Particulars				Amt (R)		Particulars				Amt (R)			
To Claim for workmen compensation A/c				8,000		By Provision for bad debts A/c				2,000			
						By Partners' Capital A/c:							
						(transfer of loss)							
						J				3,000			
						H				1,800			
						K				<u>1,200</u>			
										6,000			
				<u>8,000</u>						<u>8,000</u>			
Partner's Capital A/c													
Dr				Cr									
Particulars				J (R)	H (R)	K (R)	Particulars				J (R)	H (R)	K (R)
To Revaluation A/c				3,000	1,800	1,200	By Balance b/d				1,00,000	80,000	40,000
To H's Capital A/c				10,200	---	20,400	By Investment Fluctuation Fund				10,000	6,000	4,000
To Cash A/c				---	14,000	---	By Profit & Loss A/c				40,000	24,000	16,000
To H's Loan A/c				---	1,24,800	---	By J's capital A/c				---	10,200	---
To J's Current A/c				31,680	---	---	By K's Capital A/c				---	20,400	---
To Balance c/d				1,05,120	---	70,080	By K's Current A/c				---	---	31,680
				<u>1,50,000</u>	<u>1,40,600</u>	<u>91,680</u>					<u>1,50,000</u>	<u>1,40,600</u>	<u>91,680</u>

			Balance Sheet of J, K and H As at 31st March 2015				
			Liabilities	Amt (R)	Assets	Amt (R)	
		1/2	Creditors	42,000	Land & Building	1,24,000	1 3 = 8 Marks
		1/2	Claim for Workmen	8,000	Motor Van	40,000	
			Compensation		Investment	38,000	
		1	H's Loan A/c	1,24,800	Machinery	24,000	
			J's Current A/c	31,680	Stock	30,000	
			Partners' Capitals:		Debtors	80,000	
			J	1,05,120	Less: Provision	4,000	
			K	<u>70,080</u>	Cash	18,000	
				1,75,200	K's Current A/c	31,680	
				<u>3,81,680</u>		<u>3,81,680</u>	
			PART B (Financial Statements Analysis)				
-	-	18	Q. Does movement.....of your answer. Ans. 1. No 2. Movements between items that constitute cash or cash equivalents doesn't result into cash flow because these are the components of the cash and cash equivalents only.				1/2 1/2 = 1 Mark
-	-	19	Q. Why is separate.....State. Ans. Separate disclosure of cash flows from investing activities is important because they represent the extent to which expenditures have been made for resources or purchase of assets.				= 1 Mark
-	-	20	Q. (a) Give the meaning.....Term Provisions'. Ans. (a) Provisions for which the related claims are expected to be settled beyond 12 months or operating cycle are classified as long term provisions. Q. (b) List any four.....Companies Act 2013. Ans. <u>Inventories (Any four):</u> 1. Raw materials 2. Work in progress 3. Finished goods 4. Stores & Spares 5. Loose Tools				2 2 = 4 Marks
22	22	21	Q. Following is the.....to the society. Ans.				

COMPARATIVE STATEMENT OF PROFIT & LOSS
For the years ended 31st March 2014 and 2015

Particulars	Note No.	Absolute Figures 2013-14 (R)	Absolute Figures 2014-15 (R)	Absolute Change Increase / Decrease	Absolute Change (%)
I) Revenue from Operations		40,00,000	50,00,000	10,00,000	25
II) Add: other income		10,00,000	2,00,000	(8,00,000)	(80)
III) Total Revenue (I + II)		50,00,000	52,00,000	2,00,000	4
IV) Less: Expenses					
Employee Benefit Expenses		25,00,000	31,20,000	6,20,000	24.87
Other Expenses		5,00,000	3,12,000	(1,88,000)	(37.6)
Total Expenses		30,00,000	34,32,000	4,32,000	14.4
V) Profit before Tax (III – IV)		20,00,000	17,68,000	(2,32,000)	(11.6)
VI) Less: Tax		8,00,000	8,84,000	84,000	10.5
VII) Profit after tax		12,00,000	8,84,000	(3,16,000)	(26.33)

Values (any two):

1. Promoting economic friendly ways of supplying energy
2. Development of rural areas
3. Infrastructural development in rural areas to increase accessibility
4. Promoting use of indigenous resources
5. Providing employment opportunities

(or any other correct value)

Q. (a) What is meant 'Activity Ratios'?

Ans. (a) (Any relevant meaning, full credit to be given)

- Activity ratios refers to the ratios that are calculated for measuring the efficiency of operations of business based on effective utilisation of resources.

Q. (b) From the following.....Gross Loss Ratio 5%.

Ans.

Calculation of Inventory Turnover Ratio

Inventory Turnover Ratio = $\frac{\text{Cost of Revenue from Operations}}{\text{Average Inventory}}$

Cost of Revenue from Operations = Revenue from Operations + Gross Loss
= R 16,00,000 + R 80,000 = R 16,80,000

1

1

1

$\frac{1}{2} + \frac{1}{2}$

=

4 Marks

2

$\frac{1}{2}$

			Average Inventory = R 2,20,000 Inventory Turnover ratio = $\frac{\text{R } 16,80,000}{\text{R } 2,20,000}$ = 7.64 times	1 $\frac{1}{2}$ = 4marks																																																																																																																
23	23	23	Q. Following is the.....prepare a Cash flow Statement. Ans. Cash flow statement of M.M. Ltd. For the year ended 31st March 2015 as per AS-3 (Revised) <table><thead><tr><th>Particulars</th><th>Details (R)</th><th>Amount (R)</th></tr></thead><tbody><tr><td colspan="3"><u>A. Cash Flows from Operating Activities:</u></td></tr><tr><td>Net Profit before tax & extraordinary items (note 1)</td><td>3,00,000</td><td></td></tr><tr><td colspan="3"><u>Add:</u> Non cash and non-operating charges</td></tr><tr><td>Goodwill written off</td><td>10,000</td><td></td></tr><tr><td>Depreciation on machinery</td><td>99,000</td><td></td></tr><tr><td>Interest on debentures</td><td><u>60,000</u></td><td></td></tr><tr><td><i>Operating profit before working capital changes</i></td><td>4,69,000</td><td></td></tr><tr><td colspan="3"><u>Less:</u> Increase in Current Assets</td></tr><tr><td>Increase in stock in trade</td><td><u>(62,000)</u></td><td></td></tr><tr><td><i>Cash from operations</i></td><td>4,07,000</td><td></td></tr><tr><td>Less: tax paid</td><td><u>(70,000)</u></td><td></td></tr><tr><td>Net Cash generated from Operating Activities</td><td></td><td>3,37,000</td></tr><tr><td colspan="3"><u>B. Cash flows from Investing Activities :</u></td></tr><tr><td>Purchase of machinery</td><td>(3,82,000)</td><td></td></tr><tr><td>Purchase of non current investments</td><td><u>(25,000)</u></td><td></td></tr><tr><td>Net Cash used in investing activities</td><td></td><td>(4,07,000)</td></tr><tr><td colspan="3"><u>C. Cash flows from Financing Activities:</u></td></tr><tr><td>Issue of share capital</td><td>1,00,000</td><td></td></tr><tr><td>Redemption of 12% debentures</td><td>(50,000)</td><td></td></tr><tr><td>Interest on debentures paid</td><td>(60,000)</td><td></td></tr><tr><td>Bank overdraft raised</td><td><u>1,00,000</u></td><td></td></tr><tr><td>Net Cash flow from financing activities</td><td></td><td><u>90,000</u></td></tr><tr><td>Net increase in cash & cash equivalents (A+B+C)</td><td></td><td>20,000</td></tr><tr><td colspan="3"><u>Add:</u> Opening balance of cash & cash equivalents</td></tr><tr><td>Current Investments</td><td>60,000</td><td></td></tr><tr><td>Cash and Cash Equivalents</td><td><u>60,000</u></td><td><u>1,20,000</u></td></tr><tr><td>Closing Balance of cash & cash equivalents</td><td></td><td></td></tr><tr><td>Current Investments</td><td>50,000</td><td></td></tr><tr><td>Cash and Cash Equivalents</td><td><u>90,000</u></td><td><u>1,40,000</u></td></tr></tbody></table> Notes: Calculation of Net Profit before tax: <table><tr><td>Net profit as per statement of Profit & Loss</td><td>2,50,000</td></tr><tr><td>Add: Provision for tax made</td><td><u>50,000</u></td></tr><tr><td>Net Profit before tax & extraordinary items</td><td><u>3,00,000</u></td></tr></table> Dr. Provision for tax A/c <table><thead><tr><th>Particulars</th><th>R</th><th>Particulars</th><th>R</th></tr></thead><tbody><tr><td>To Bank A/c (Paid)</td><td>70,000</td><td>By Balance b/d</td><td>90,000</td></tr><tr><td>To balance c/d</td><td>70,000</td><td>By Statement of P/L (Bal fig.)</td><td>50,000</td></tr><tr><td></td><td><u>1,40,000</u></td><td></td><td><u>1,40,000</u></td></tr></tbody></table> Cr.	Particulars	Details (R)	Amount (R)	<u>A. Cash Flows from Operating Activities:</u>			Net Profit before tax & extraordinary items (note 1)	3,00,000		<u>Add:</u> Non cash and non-operating charges			Goodwill written off	10,000		Depreciation on machinery	99,000		Interest on debentures	<u>60,000</u>		<i>Operating profit before working capital changes</i>	4,69,000		<u>Less:</u> Increase in Current Assets			Increase in stock in trade	<u>(62,000)</u>		<i>Cash from operations</i>	4,07,000		Less: tax paid	<u>(70,000)</u>		Net Cash generated from Operating Activities		3,37,000	<u>B. Cash flows from Investing Activities :</u>			Purchase of machinery	(3,82,000)		Purchase of non current investments	<u>(25,000)</u>		Net Cash used in investing activities		(4,07,000)	<u>C. Cash flows from Financing Activities:</u>			Issue of share capital	1,00,000		Redemption of 12% debentures	(50,000)		Interest on debentures paid	(60,000)		Bank overdraft raised	<u>1,00,000</u>		Net Cash flow from financing activities		<u>90,000</u>	Net increase in cash & cash equivalents (A+B+C)		20,000	<u>Add:</u> Opening balance of cash & cash equivalents			Current Investments	60,000		Cash and Cash Equivalents	<u>60,000</u>	<u>1,20,000</u>	Closing Balance of cash & cash equivalents			Current Investments	50,000		Cash and Cash Equivalents	<u>90,000</u>	<u>1,40,000</u>	Net profit as per statement of Profit & Loss	2,50,000	Add: Provision for tax made	<u>50,000</u>	Net Profit before tax & extraordinary items	<u>3,00,000</u>	Particulars	R	Particulars	R	To Bank A/c (Paid)	70,000	By Balance b/d	90,000	To balance c/d	70,000	By Statement of P/L (Bal fig.)	50,000		<u>1,40,000</u>		<u>1,40,000</u>	1 ½ + 1 + 2 + $\frac{1}{2}$ + 1 = 6 Marks
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			PART C (Computerized Accounting)	
19	18	18	Q. How is Accounting.....software? Ans. Accounting data is captured by identification of source documents, by feeding it into the device. Storing and generating desired reports.	1 Mark
18	19	19	Q. List the steps.....Processing Cycle'. Ans. Data capturing, Input, Processing and generating information needed by the users.	1 mark
21	22	20	Q. Internal manipulation.....accounting. How? Ans. Internal manipulation of accounting records is much easier due to following reasons: - Defective logical sequence at programming stage. - Prone to hacking. (with example and explanation)	2 X 2 = 4 Marks
22	20	21	Q. Explain any four.....Management System (DBMS). Ans. Advantages of DBMS (Any four) with explanation: - Reduce data redundancy - Information protection - Data dictionary management - Greater consistency - Reduced cost - Backup and recovery facility - Conditionality of data is maintained	1 X 4 = 4 Marks
20	21	22	Q. State the steps.....software tally. Ans. The following are the steps to construct BRS in tally: - Bring up the monthly summary of bank book. - Bring your cursor to the first month and press enter. This brings up the vouchers for the month. Since this is a bank account, an additional button F5: reconcile will be visible on the right Press F5. - The display now becomes an Edit screen in Reconciliation mode. The primary components are: A column for the 'Bankers Date' - Amounts not reflected in banks - Balance as per bank	1 X 4 = 4 Marks
-	-	23	Q. Rohit Kumar.....per month. Ans. = E11XF11/31 Where E11 is basic pay and F11 is number of effective working days which are 28 in this case. =G11X55% Where G11 is the basic pay earned in part 1 = IF(C11="Sup",G11X25%,IF(C11="Nsup"X12%,0)) =IF(C11"Sup",2000,IF(C11="Nsup",1000,0))	1 ½ X 4 = 6 Marks