- -Strictly Confidential : (For Internal and Restricted Use Only) Senior School Certificate Examination July -2013-14

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

General Instructions:-

- 1. The Marking scheme provides general guidelines to reduce subjectivity in the marking. The answers given in the marking scheme are suggested answers. The content is thus indicative. If a student has given any other answer which is different from the one given in the marking scheme but conveys the same meaning, such answers should be given full weightage.
- 2. Evaluation is to be done as per instructions provided in the Marking Scheme. It should not be done according to one's own interpretation or any other consideration-Marking. Scheme should be strictly adhered to and religiously followed.
- 3. The Head-Examiner has to go through the first five answer scripts evaluated by each evaluator to ensure that evaluation has been carried out as per the instructions given in the Marking Scheme. The remaining answer scripts meant for evaluation shall be given only after ensuring that there is no significant variation in the marking of individual evaluators.
- 4. If a question has parts, please award marks on the right hand side for each part. Marks awarded for different parts of the question should then be totalled up and written in the left hand margin and encircled.
- 5. If a question does not have any parts, marks must be awarded in the left hand margin and encircled.
- 6. If a student has attempted an extra question, answer of the question deserving more marks should be retained and other answer scored out.
- 7. No marks to be deducted for the cumulative effect of an error. It should be penalized only once.
- 8. Deductions up to 25% of the marks must be made if the student has not drawn formats of the Journal and Ledger and has not given the narrations.
- 9. A full scale of marks 1-80 has to be used. Please do not hesitate to award full marks if the answer deserves it.
- 10. No marks are to be deducted or awarded for writing / not writing 'TO and BY' while preparing Journal and Ledger accounts.
- 11. In theory questions, credit is to be given for the content and not for the format.
- 12. In compliance to the judgment of the Hon'ble Supreme Court of India, Board has decided to provide photocopy of the answer book(s) to the candidates who will apply for it along with the requisite fee from 2012 examination. Therefore, it is all the more important that the evaluation is done strictly as per the value points given in the marking scheme so that the Board could be in a position to defend the evaluation at any forum.
- 13. In the light of the above judgment instructions have been incorporated in the guidelines for Centre Superintendents to ensure that the answer books of all the appeared candidates have been sent to the Board's office and in the Guidelines for spot evaluation for the Examiners that they have to evaluate the answer books strictly in accordance with the value points given in the marking scheme and the correct set of the question paper. The examiner(s) shall also have to certify this.
- 14. Every Examiner should stay up to sufficiently reasonable time normally 5-6 hours every day and evaluate 20-25 answer books.

15. In the past it has been observed that the following are the common types of errors committed by the Examiners-.

- > Leaving answer or part thereof unassessed in an answer script
- Siving more marks for an answer than assigned to it or deviation from the marking scheme.
- > Wrong transference of marks from the inside pages of the answer book to the title page.
- Wrong question wise totaling on the title page.
- > Wrong totaling of marks of the two columns on the title page
- Wrong grand total
- Marks in words and figures not tallying
- > Wrong transference to marks from the answer book to award list
- Answers marked as correct but marks not awarded.
- > Half or a part of answer marked correct and the rest as wrong but no marks awarded.
- 16. While evaluating the answer scripts if the answer is found to be totally incorrect, it should be marked as (X) and awarded zero(0) Marks.
- 17. Any unassessed portion, non-carrying over of marks to the title page or totaling error detected by the candidate shall damage the prestige of all the personnel engaged in the evaluation work as also of the Board. Hence in order to uphold the prestige of all concerned, It is again reiterated that the instructions be followed meticulously and judiciously.
- 18. The Examiners should acquaint themselves with the guidelines given in the Guidelines for Spot Evaluation before starting the actual evaluation.
- 19. Every Examiner shall also ensure that all the answers are evaluated, marks carried over to the title page, correctly totaled and written in figures and words.

Q.	Set N	lo.	Marking Scheme 2013-14 Di							
67	67	67	Accountancy (055) (Compartment)	on of						
/1	/2	/3	<u>Outside Delhi – 67/1</u>	marks						
			Expected Answers / Value points							
1	-	4	Q. Name the accountsare fixed.	$\frac{1}{2} + \frac{1}{2} =$						
				1 mark						
			Ans.							
			Partner's Capital A/c							
			Partner's Current A/c							
2	E	7	0 What is sacrificing ratio?	1 mark						
2	5	'	Ans The ratio in which the old partners agree to sacrifice out of their share of profit in favour of							
			the incoming partner is called sacrificing ratio.							
3	-	6	Q. What is paid up capital?	1 mark						
			Ans. It is that portion of the called up capital which has been paid by the shareholders.							
4	1	5	Q. List any two itemsof a partner.	1/2 + 1/2 =						
			Ans. Followings are the items that need adjustments: (ANY 2)	1 mark						
			New profit sharing ratio							
			Valuation and adjustment of goodwill							
			Revaluation of assets and liabilities							
			Distribution of accumulated profits (reserve)/losses							
-	2		Adjustment of partner's capital accounts	1						
5	2	-	Ans Under subscription means when number of shares applied for is less than the number of	1 mark						
			shares for which applications have been invited for subscription							
6	3	2	O. Give theof a bond.	1 mark						
			Ans. A bond is an instrument for acknowledgement of debt.							
7	7	-	Q. Identify a situationpartnership firm.	1 mark						
			Ans. Dissolution by court: (ANY ONE)							
			When a partner becomes of unsound mind.							
			When a partner becomes permanently incapable of performing his duties.							
			When a partner is guilty of misconduct							
			When the business of a firm cannot be carried on except at a loss.							
8	-	8	Q. Mukesh & Ramesh P/L Account.	3 marks						
			Aris. Profit & Loss Appropriation Account							
			For the year ending 31 st March'2013							
			Dr. Cr.							
			Particulars ₹ Particulars ₹							
			To partner's capital A/c:							
			Mukesh							
			(80.000-10.000) 70.000 (1)							
			Ramesh -							
			(40,000-5,000) 35,000							
			Runesh-							
			$(40,000 \pm 15,000)$ 55,000 1 1,60,000							
	•	10	<u>1,80,000</u> <u>1,80,000</u>							
9	9	10	Q. Fena LtdIssue of debentures.							

			Books of Fena Ltd.								
				Jour	rnal	. –	- (3)	- (7)			
			Date	Particulars	-	LF	Dr (₹)	Cr (₹)			
			Ba	To 12% Depenture application &	r.		7,35,000	7 35 000	1		
			al	lotment A/c				7,33,000	-		
			(F	For 12% debentures issued at premiu	um)						
			12	2% Debenture application & allotme	ent		7,35,000				
			A	/c	Dr.						
			Lc	oss on issue of debentures A/c	Dr.		1,40,000		2		
				To 12%debentures A/c				7,00,000			
				To Securities premium reserve A/c				35,000			
				To premium on redemption of dec	o. A/c			1,40,000	-2 marks		
			(F	or transfer of application money to	and				-5 IIIdI K5		
				deemable at premium)	anu						
10	10	-	Q. R Ltd	in the books of F	R Ltd.						
			Ans.								
				Pooleo	f D I tal						
				BOOKS O Iour	n K Llū. mal						
			Date	Particulars		LF	Dr (₹)	Cr (₹)			
				8% Debentures A/c	Dr.		2,00,000				
				To debenture holdersA/c				2,00,000	1		
				(For debentures issued at par)							
				Debentures holders A/c	Dr.		2,00,000				
				To equity share capital A/c	. /.			1,60,000	2		
				To securities premium Reserve	A/C			40,000	2		
				(For debentures redeemed by							
				issued at premium)	C3				=3 marks		
11	-	13	Q. (a) K,L and	d Z Arur	n & Char	an.					
			Ans. (a)								
			K:L:Z = 4:3:2	<i>1</i> -							
			L's share = $3/$	'9 	(1/2)					
			L's surrender	ed share in favour of $K = 3/9 = 1/9 =$	= 1/2/ 丶 . o/ว⁊	$\overline{\langle}$			2		
			L S Suitenuer		· °/ 2 ′ (/2)			2		
			K's new share	e = 4/9 + 1/27 = 13/27 (y ₂)							
			7/								
			Z's new share	2 = 2/9 + 8/27 = 14/27							
			New Ratio =	13:14							
			(b) Gaining ra	atio :							
			$\Delta r_{\rm HD} = 2/5 -$	5/10 = 1/10					2		
			Charan = 2/5	-2/10 = 2/10							
				· · · · · · · (1)							
			Gaining ratio	u = 1:2					=4 marks		

12	13	11	Q. X Ltd	labo	ve transactions	•				
	_		Ans.							
			(a)							
			. ,		X Ltd.					
					Journal					
			Date	Particular	rs		L.f.	Dr.	Cr.	
								Amt (₹) Amt (₹)	
				a) Plant A/c		Dr.		3.50.00	00	
				Land A/c		Dr.		6.00.00	00	2
				Stock A/c		Dr.		4.50.00	00	
				Goodwill A/c		Dr.		5.00.00	00	
				To Creditors A/c				0,00,00	1.00.000	n
				ToGItd					18.00.000	
				(For running business Purc	hased)				10,00,000	
				b) Gltd	, nascaj	Dr		18 00 00	0	
				To Equity Share	Canital A/c	51.		10,00,00	15 00 000	n 2
				To securities pr	emium reserve	∆/c			3 00 000	
				(For shares issued at premiur	n in consideration	n			3,00,000	=4 marks
						onj				
13	1/		O Hina	& Neeria S	eema's admissi	on				
13	14	-	Q. Tilla	nitalised value of the firm – $\overline{\tau}$		011. *⊑)				
			Total Ca	pitalised value of the firm -	2,00,000(00,000 2n = 80 000 + 50	, 5)) 000 +	60.00	∩ = ₹ 1 90	000	
			Goodwi	ll of the firm= canitalised value	of the firm-act	ual can	ital of	the new f	firm	2
			Goodwi	= 3.00.000-1.90.00	00 = ₹ 1 10 000	uur cap				-
				- 3,00,000 1,30,0	00 - (1,10,000	•				
					Journal					
			Date	Particular	rs		L.f.	Dr.	Cr.	
								Amt (₹) Amt (₹)	
				a) Bank A/c		Dr.		60.00	00	
				To Seema's Capital A/	c			,	60,000	o I I
				(For capital bought in cash)						1
				b) Seema's Current A/c		Dr.		22,00	00	
				To Hina's Capital A/c	:			-	13,200	o I I
				To Neerja's Capital A	/c				8,800	D 1
				(For sacrificing partners comp	pensated for sha	are in				
				goodwill)						=4 marks
				· • ·						
14	12	14	Q. B Lto	l	for the same	•				
			Ans.							
				Ba	alance Sheet of	B Ltd.				
				As at	(As per rev	vised so	chedu	le VI)		
				Particulars	Note No.		Amou	nt	Amount	
						Cu	irrent	year	Previous year	
			EQUIT	Y & LIABILITIES						
			I Shar	eholder's funds :						
			a)	Share Capital	1	9	9,60,0	00		1
1										

			Notes to Accounts :								
				Partic	ulars				₹		
			(1) <u>Share</u>	e Capital							
			Auth	orised Capital :	_						
			2,00,	000 equity shares of र	10 each				<u>20,00,000</u>		1
			lssue	d Capital							
			1,00,	000 equity shares of \mathbf{T}	10 each				<u>10,00,000</u>		1
			Subs	cribed Capital							1
			Subs	cribed Capital					0.000		1 _4 mort/s
45		4.6	96,00	DU shares of C 10 each					<u>9,60,000</u>		=4 marks
15	-	16	Q. A,B and C		above question	n.					
			Ans.	Statement Show	ing the conital	halancar	ac on 1 0	1 2012			
				Statement Show		Dalances		+-2012	C		
			Capital as on	21_2_2012	A		2	00.000	2 00 0	00	
			Add: Drawing	51-5-2015		18 000	5	36,000	2,00,0	00	1
			Less Profit	55	(2		(2			00	-
			Capital as on 1-4-2012 2.48.000				(2,	36,000	24.0	00	
			Capital as on	1 4 2012	2	.,=0,000	1	,50,000	24,0	00	
				Та	ble showing a	diustmen	ts				
			Particulars		A (₹)	B(₹)	C	(₹)	Total (₹)		
			Profits alread	ly distributed (Dr.)	2,00,000	2,00,	000 2,	000,000	6,00,000		
				, , ,	, ,	, ,	,	,			
			Interest on C	apital (Cr.)	14,880	8,	160	1,440	24,480		
			Profits	(Cr.)	1,91,840	1,91,	840 1,	91,840	5,75,520		1
			Total	(Cr.)	2,06,720	2,00,	000 1,	93,280	6,00,000		
			Net effect		6,720(Cr)		6,7	20(Dr)			
			D .1.		Journa	l 	D./	E\			
			Date	Partice C/a Canital A (a	ulars		Dr (*	(7 20	Cr (₹)		
				To A's Capital A/c		Dr.		6,720	6 7 20		2
				For adjustment ent	av of omissions				0,720	,	
				through capital acco	y of offissions	c)					
						3/					
			Values (ANY T	WO):							
			 Social 	responsibility							2
			Develo	opment of tribal comm	nunity						
			 Mainte 	enance of regional bal	ance						-6 marks
			Conce	rn for good health and	l education						-0 marks
			(Or an	y other suitable value	.)						
16	16	-	Q. Ram, Rahin	n and Robert	the so	ceity.					

			Ans.				
				Dobowtło	Constal A /a		
			Particulars	Amt (₹)	Particulars	Amt (₹)	
			To Robert's Executors A/c	3.42.000	By Balance B/d	3.00.000	1
				-, ,	By Revaluation A/c	2,000	1
			U U		Bu profit & loss suspense A/c	7,500	1
					By workmen compensation	2,500	
					fund A/c		
					By A's Capital A/c	12,000	¹ / ₂
					By C's Capital A/c	18,000	¹ /2
				<u>3,42,000</u>		<u>3,42,000</u>	
			<u>Value (Any one)</u>				
			Social Welfare / Communi	ity Welfare			1
			Development of infrastruc	cture in rural a	areas.		_
			Concern for backward cor	nmunity			
			(Or any other suitable value)				
			Working Notes:				=6 marks
			Robert's share in revaluation profi	it = ₹ 12,000 [;]	[•] 1/6 = ₹ 2,000		
			Robert's share in workmen compe	ensation fund	= 15.000 * 1/6 = ₹ 2.500		
			Robert's share of profit = ₹ 90.000) * 1/6 * 6/12	=₹7.500		
			Robert's share in goodwill = ₹ 1.80	0.000 * 1/6 =	₹ 30.000		
			Note: No marks for Working Note	es			
17	18	17	O Wand R	of the new f	irm		
	10		Ans.				
				Revalua	ation A/c		
			Dr.			Cr.	
			Particulars	₹	Particulars	₹	
			To Stock A/c	2,500	By Plant A/c	2,500	2
			To Provision for doubtful 🖯	150	By Partner's Capital A/c		2
			debts A/c		W - 90		
					R - <u>60</u>	150	
				2,650	-	2,650	
				-	I		
1							

						Partner's	Capital A/c				
			Dr.				•			Cr.	
			Particulars	w	R	В	Particulars	W	R	В	
				₹	₹	₹		₹	₹	₹	
							By Balance b/d	20,000	15,00	0	
			То								
			Revaluation	90		60	By Investment	2,400	1,60	0	
			A/c				fluctuation				
							Fund A/c				
			To Goodwill	2,400	1,60	00					
			A/c	,			By Cash A/c			15,00	0
											3
			To Balance				By Premium	3,300	2,20	0	5
			c/d	23,210	17,14	40 15,000	for goodwill				
							A/c				
				<u>25,700</u>	<u>18,800</u>	<u>15,000</u>		<u>25,700</u>	<u>18,800</u>	<u>15,000</u>	
				•	Balan	ce Sheet of the	e Reconstituted	l firm		•	
						as at 1 st A	pril 2013				
			Liabilities			Amount (₹)	Assets			mount	
										(₹)	
			Bank Loan			10,000	Cash in Hand	1		23,000	
			Creditors			17.500	Investments			10.000	
			Canital:				Sundry Debt	ors 10 (000		
			W = 23.210				Less: Provisio	on for had			
			P = 17140				and doubtfu	ul dobte	500	0 500	
			R = 17,140				Stock		300	9,300	3
			в — <u>15,000</u>			55,350	SLOCK			10,000	
							Plants			20,000	
							Patents		- -	10,350	
						<u> </u>			=	<u>82,850</u>	
47	10	47	O Kuman Chu			f the a firme					=8 marks
1/ OP	18		Q. Kumar, Sny	am	0	f the firm.					
UK	UN		Alls.			Realisa	tion A/c				
			Par	ticulars		Amt (₹)	Part	ticulars		Amt (₹)	
			To Plant A/c			80.000	By Creditors			1.20.000	
			To Furniture /	۹/c		45,000	By Kumar's Ca	apital A/c (P	lant)	45,000	
			To Motor Var	n A/c		25,000	, By Bank A/c	1 2 1	,		
			To Debtors			71,000	Plant –	50,00	0		4
			To Stock			30,000	Furnitu	re 40,00	0		
			To Cash A/c (Creditors)		1,00,000	Debtors	s – <u>70,00</u>	<u>0</u>	1,60,000	
			To Cash A/c			5,000	By Shyam's Ca	apital A/c (N	Лotor	30,000	
			(Realisation B	Expenses)			van)				
							By Partners' c	apital A/c(L	oss)		
							Kumar:	50			
							Snyam :	3		1 000	
						2 56 000	Katan:	2		1,000	
						<u>3,30,000</u>	1			<u>000,000</u>	
1	1	1									

			Partner's Capital A/c											
				Dr.								Cr.		
			Partic	culars	Kumar ₹	Shyam ₹	Ratan ₹	Particulars			Kumar ₹	Shyam ₹	Ratan ₹	
			To Re	alisationA/c	500	300	200	By Balance	b/d		68,000	50,000	27,000	
			To Re	alisation	45.000	30.000								2
			A/c (4	Assets	.0,000	50,000								
			taken)										
			To Ca	sh A/c	22,500	19,700	26,800							
					<u>68,000</u>	<u>50,000</u>	<u>27,000</u>				<u>68,000</u>	<u>50,000</u>	<u>27,000</u>	
			Dr					Cash A/c				6		
			Dr.	Dartici	larc		Ŧ		Dartic	ulare		 ₹	r. 기	
			То	Balance b/d	1101 5		14.00	0 By Reali	sation	A/c (Credi	tors	1.05.000		
			То	realisation A	/c (asset	ts)	1,60,00	0 + Realisa	ation Ex	(penses)	015	1,00,000		
								By partr	er's ca	pital A/c				2
								Kumar		22,500				
								Shyam		19,700				
							1 74 00	Ratan		<u>26,800</u>		69,000		=8 marks
							<u>1,74,00</u>					<u>1,74,000</u>		
18	17	18	Q. Bhag	wati Itd		•••••	. books d	of Bhagwati	Ltd.					
			Ans.				Books o	of Bhagwati	Ltd.					
							200100	Journal						
			Date		F	Particul	ars		LF	Dr. Am	t C	r. Amt (₹	1	
										(₹))	_	
				Bank A/c				Dr	•	9,00,0	00			1/
				To Share A	pplicati	on A/c	aived or	2 00 000				9,00,000		/2
				(FOI applica		neyrec	eiveu oi	13,00,000						
				Share Appl	ication A	√c		Dr.		9,00,0	00		-	
				To Equity S	Share Ca	pital A	/c					6,00,000		1/2
				To Share A	Allotmei	nt A/c						3,00,000		
				(For share a	pplicati	on mon	ey recei	ved						
				transferred	to share	e capita	I A/c and	d share						
				Allotment A	$\frac{1}{1}$	<u> </u>		Dr		10.00.0	00			1
				To Fauity S	Share Ca	o Apital A	/c	Ы.		10,00,0	1	0.00.000		
				(For allotme	ent mon	ey due	on 2,00,	000 shares)						
													1	
				Bank A/c		-		Dr.		7,00,0	00			1
				To Share	Allotme	nt A/c						7,00,000		
					es ot allo ares)	otment	money r	eceived on						
				2,00,000 SN	aresj									

18 OR	17 OR	18 OR	Q. (a) A Ans. (a) Date	companyshares. Journal Particulars	L	Dr. Amt (₹)	Cr. Amt (₹)	
				To capital reserve A/c (For balance in forfeited shares account of reissued shares transferred to capital reserve account)			15,000	1 =8 marks
				Bank A/cDrShare forfeiture A/c / Forfeited shares A/cDrTo Equity Share Capital A/c(For 2500 shares reissued at a discount)Share forfeiture A/c / Forfeited shares A/cDr		20,00	25,000	1
				Equity Share Capital A/c Dr. To Share first and final call /Calls in arrears A/c To Share Forfeiture A/c/ Forfeited shares A/c (For 3,000 shares forfeited for non payment of first & final call)	; f	30,00	00 6,000 24,000	1
				OR Bank A/c Dr. Calls in arrears A/c Dr. To Share first and final call A/c (For first & final call received on 1,97,000 shares)		3,94,00 6,00	00 00 4,00,000	
				Bank A/cDr.To share first and final call a/c(For first & final call received on 1,97,000shares)		3,94,00	3,94,000	1
				Share first and final call A/c Dr. To Equity Share Capital A/c (For first and final call money due on 2,00,000 shares)		4,00,00	4,00,000	1

				of call)				
				Bank A/c Dr.		2,000		1.1/
				Share forfeiture A/c /Forfeited shares A/c Dr.		1,000		1 1/2
				To Share Capital A/c			3,000	
				(For 200 shares reissued at a discount)				
				Share forfeiture A/c/Forfeited shares A/c Dr.		1,000		
				To capital reserve A/c			1,000	1
				(For balance in forfeited shares account of				
				reissued shares transferred to capital reserve				
				account)				
			(b)					
				Journal				
			Date	Particulars	L	Dr. Amt (₹)	Cr. Amt (₹)	
				Equity Share Capital A/c Dr.	-	800		1 ½
				To Share first call/ Calls in arrears A/c			200	
				To Share Forfeiture A/c/Forfeited shares A/c			600	
				(For 100 shares forfeited for non payment of				
				first call)				
				Bank A/c Dr.		700		
				Share forfeiture A/c /Forfeited shares A/c Dr.		300		1 ½
				To Share Capital A/c			1,000	
				(For 100 shares reissued at ₹ 7 per share)				
				Share forfeiture A/c /Forfeited shares A/c Dr.		300		
				To capital reserve A/c			300	
				(For balance in forfeited shares account of				1
				reissued shares transferred to capital reserve				=8 marks
				account)				
				PART B	1		I	
				(Financial Statements	Ana	alysis)		
19	-	21	Q. Wha	t isstatement?				 1 Mark
			Ans. A d	cash flow statement is a statement showing inflo	w a	and outflow of	cash & cash	
			equival	ents from various activities of a company during	a s	pecific period o	of time.	
20	19	-	Q. Nam	e anyfinancial statements.				 1⁄2 * 2 =
			Ans. To	ols of analysis of financial statements (ANY TW	O)			1 Mark
			•	Common size statements				
			•	Comparative statement				
			•	Trend Analysis				
			•	Ratio Analysis				
			•	Cash flow statement				
			•	Cash now statement				

21	20	20	Q. Divide	nd paid	statemer	ıt.				1 Mark		
			Ans. Fina	ncing Activity								
22	22	22	Q. State	under Com	panies Ac	ct, 1956.						
			Ans.						-			
			S.No.	Items			Major Hea	adings	_			
			1	Trademarks		No	n current ass	ets	-			
			2	Capital redemption rese	rve	Sha	are holders' F	unds		½*6		
			3	Income received in adva	nce	Cui	rrent Liabiliti	es		=3 Marks		
			4	Stores and spares		Cui	rrent assets					
			5	Office equipments		No	n current ass	ets	_			
			6	Current Investments		Cu	rrent assets					
23	-	23	Q. From t	the following	turno	over ratio.						
			Ans.									
			(a) C	perating Profit ratio = O	perating	Profit / Net rev	venue from o	perations * 1	.00	1/2		
				perating Profit = Gross F	rofit – O	ffice Expenses	- Selling exp	enses + Comi	mission			
			- К	eceived	2 000 - 7	26 000				1/		
				- 73,000-13,000-20,000+ let Revenue from operat	$2,000 = \mathbf{T}$	2 00 000				1/2 1/2		
				Operating profit ratio = $36,000 / 2,00,000 * 100 = 18\%$								
			(b) Working capital turnover ratio = Net revenue from operations / Working Capital									
			Net revenue from operations = $₹ 2,00,000$									
			v	Vorking Capital = Current	Assets –	Current Liabil	ities = 60,000	-10,000		/2		
				= ₹ 50,0	00					1/2		
			v	Vorking capital turnover	ratio = 2,	00,000/50,000) = 4 times			1⁄2 = 4		
										Marks		
24	24	-	Q. On the	e basislo	ss.							
			Ans.									
				COMPAR	ATIVE ST		PROFIT & LO	SS				
				For the y	ears ende	ed 31 st March,	2012 and 20	13				
				Particulars	Note	2011-12 (₹)	2012-13 (₹)	Absolute	Change			
			Revenue	from Operations	140.	20.00.000	30.00.000	10.00.000	50	1/2		
			Add: oth	ner Income		4.00.000	3.60.000	(40.000)	(10)	1/2		
			Total rev	venue		24,00,000	33,60,000	9,60,000	40	1/2		
			Less: Ex	penses		12,00,000	21,00,000	9,00,000	75	1/2		
			Profit be	efore Tax		12,00,000	12,60,000	60,000	5	1/2		
			Less: Ta	x @ 50%		6,00,000	6,30,000	30,000	5	1		
			Profit af	ter tax		6,00,000	6,30,000	30,000	5	¹ / ₂		
					_					- 4 Marks		
25	25	25	Q. Prepa	re a Cash flow Statemer	nt	was ₹ 30,0	00.					

			Ans.					
				Cash flow	, statement			
			For the vea	r ended 31 st Mai	rch 2013 as p	er AS-3 (Revised)	1	
			Partic	culars	p	Details (₹)	Amount (₹)	
			A)Cash Flows from Operating	g Activities:				
			Net Profit before tax & extrac	ordinary items		2,00,000		
			Add: Depreciation on machin	nery		30,000		
			Less: Profit on sale of machin	ery		(10,000)		
			Operating_profit before work	king capital chang	ges	2,20,000		
			Add: Increase in trade payal	oles		1,00,000		
			Decrease in inventories			50,000		
			Less: Increase in trade rece	ivables		<u>(2,00,000)</u>		
			Cash generated from Operat	ing Activities			1,70,000	2 1/2
			B)Cash flows from Investing	<u> Activities :</u>				
			Purchase of machinery			(2,80,000)		
			Sale of machinery			<u>60,000</u>		
			Cash used in investing activit	ies			(2,20,000)	1 ½
			<u>C)Cash flows from Financing</u>	Activities:				
			Issue of share capital			<u>1,00,000</u>		
			Cash from financing activities	;			1,00,000	1
			Net increase in cash & cash e	quivalents(A+B+)	C)	-	50,000	
			Add: Opening balance of ca	ash & cash equiva	alents:		30,000	ļ
			Closing Balance of cas	h & cash equival	onte		80 000	
							<u></u>	
						· · ·		
			Working Notes:					
			Dr	Machin	ery A/c		Cr	
			Particulars	Amt (₹)	Particulars		Amt (₹)	
			To Balance b/d	3,00,000	By Deprecia	tion A/c	30,000	
			To Profit & Loss A/c (Profit)	10,000	By Bank A/c	2/4	60,000	
			TO DATIK A/C (Purchase)	2,80,000	by balance (2/U	5,00,000	
				5,90,000			5,90,000	
					L			= 6Marks
				РА	RT C			
				(Computeriz	ed Accounting	g)		
19	20	21	Q. What are	system?				1 Mark
			Ans. The components of comp	uterised account	ing system ar	e:		
			Procedure, Data, People, Hard	ware and Softwa	re.			
20	21	19	Q. What is	. codification?				1 Mark
			Ans. 5 th to 7 th digits may be used for individual account head under an account sub group					

			represented by first four digits. For eg. Under current assets bank 13031303001 can be SBI A/c	
			number	
21	19	20	Q. Whatdatabase?	1 Mark
			Ans. A relational database utilises two or more tables containing data arranged in rows and	
			columns.	
22	22	22	Q. Explainsystem.	
			Ans. Scalability: CAs enable in changing the volume of data processing in tune with the change	1 ½
			in the size of the business. The software can be used for any size of the business and type of the	
			organisation.	
			Reliability: CAs make sure that the generalised critical financial information is accurate,	1½
			controlled and secured.	=3 marks
23	24	23	Q. What isvault?	
			Ans. Data audit: The features of CAs which enables one to know as to who and what changes	2
			have been made in the original data thereby helping and fixing the responsibility of the person	
			who has manipulated the data and also ensures data integrity.	
			Data vault: The software provides additional security for the input data and this feature ensures	2
			that the original information is presented and is not tampered. Data vault password cannot be	
			broken which is made using data encryption.	=4 marks
24	23	24	O. Explainobjects.	4 marks
			Ans. MODULES: They help to write programs in visual basics to develop advanced application. It	
			allows designer to create a set of programming instructions called functions.	
			PAGES: They are web pages used to view, enter or edit, current data from web.	
			REPORTS: This object class is used to show the results generated in report form based on tables.	
			queries etc.	
			OUERIES: Oueries are used to extract the relevant information from a table. It can be done by	
			graphic user interface or by creating SQL compatible query statement.	
25	-	-	O. Name	
			Ans.	
			(a) Name of the function – ACCRINT	1
			Syntax : Issue first int. sattlement, rate, par, frequency, basis calc method)	
			Where.	
			Issue: Security issue date	
			First Interest: Security's first interest date	3
			Settlement: is the security's settlement date which is after date of issue, when the	_
			security is traded to the buyer.	
			Rate: Security's annual coupon rate	
			Par: par value by default it is ₹ 100	
			Frequency: Number of coupon payments per year.	
			Basis: is the type of day count basis to use.	
			B2 = IF (A2>15000, 0.15*A2, 0.1*A2)	2
				=6 marks

Q.	Set N	lo.		Marking Scheme 2013-14 D								
67	67	67		Accountancy (055) (Comp	artment)	on of						
/1	/2	/3		<u>Outside Delhi – 67</u>	<u>/2</u>	marks						
				Expected Answers / Valu	e points							
4	1	5	Q. List any two it	temsof a partner.		$\frac{1}{2} + \frac{1}{2} =$						
			Ans. Followings a	are the items that need adjustments: (Af	NY 2)	1 mark						
			New pro	fit sharing ratio								
			Valuation	n and adjustment of goodwill								
			Revaluat	ion of assets and liabilities								
			Distribut	ion of accumulated profits (reserve)/loss	Ses							
			Adjustme	ent of partner's capital accounts								
5	2	-	Q. What is	under subscription?		1 mark						
			Ans. Under subso	s. Under subscription means when number of shares applied for is less than the number of								
_		_	shares for which	ares for which applications have been invited for subscription.								
6	3	2	Q. Give the	Give theof a bond.								
			Ans. A bond is an	i instrument for acknowledgement of de	bt.	4						
-	4	-	Q. State any one	ans. Any ONF difference								
			Ans. Any ONE di	iterence								
			Racic	Fixed Capital Account	Eluctuating capital Account							
			Number of	Fixed Capital Account	Fach partner has one account for							
			accounts	accounts are maintained for each	each partner i e, capital account							
			accounts	partner viz capital account and	under this method							
				current account								
			Adjustments	All adjustments for drawings, salary	All adjustments for drawings, salary							
			lajustinents	interest on capital etc. are made in	interest on capital etc. are made in							
				the current accounts and not in the	the capital accounts.							
				capital accounts.								
			Fixed balance	The capital account balance remain	The balance of the capital account							
				unchanged unless there is addition to	fluctuates from year to year.							
				or withdrawal of capital.								
			Credit Balance	The capital accounts always show a	The capital account may sometimes							
				credit balance.	show a debit balance.							
2	5	7	Q. What is	sacrificing ratio?		1 mark						
			Ans. The ratio in	which the old partners agree to sacrifice	out of their share of profit in favour of							
			the incoming par	tner is called sacrificing ratio.								
-	6	-	Q. What is	company?		1 Mark						
			Ans. Authorised	capital is the amount of share capital wh	ich a company is authorised to issue by							
			its memorandum	of association. It is also called Nominal	or registered capital.							
7	7	-	Q. Identify a situ	ationpartnership firm.		1 mark						
			Ans. Dissolution	by court: (ANY ONE)								
			• When a p	partner becomes of unsound mind.								
			• When a p	partner becomes permanently incapable	of performing his duties.							
			When a p	partner is guilty of misconduct								
	_		When th	e business of a firm cannot be carried or	i except at a loss.							
-	8	-	Q. Pranshu	Appropriation Account.								
			Ans.									
			1									

For the year ending 31^{st} March'2013Cr.Particulars $\overline{\mathfrak{C}}$ Particulars $\overline{\mathfrak{C}}$ 90,00090,00090,00090,00090,00090,00090,00090,00090,00090,00090,00090,00090,00090,00090,00090,00090,00090,00090,00090,00090,00090,00090,00090,00090,00090,00090,00090,00090,00090,00090,00090,00090,00090,00090,00090,00090,000 <th cols<="" th=""><th>ks</th></th>	<th>ks</th>	ks
Dr.Cr.Particulars $\overline{\mathbf{\zeta}}$ Particulars $\overline{\mathbf{\zeta}}$ To partner's capital A/c: (45,000-15,000) Himanshu - 30,000 (15,000)By Profit & Loss A/c90,0009 9 10Q. Fena Ltd. $90,000$ 90,000 $90,000$ $90,000$ 9 9 10Q. Fena Ltd.Books of Fena Ltd. Journal $90,000$ $90,000$ 9 10Q. Fena Ltd.Dr. $7,35,000$ $7,35,000$ 1 12% Debenture application & allotment A/c (For 12% debentures aplication & allotment A/c $7,35,000$ $7,00,000$ 12% Debenture application & allotment A/c To 12% debentures A/c $7,00,000$ 2 12% Debenture application & allotment A/c To 12% debentures A/c $7,00,000$ 2 12% Debenture application & allotment A/c To 12% debentures A/c $7,00,000$ 2	ks	
Particulars $\overline{\mathbf{\xi}}$ Particulars $\overline{\mathbf{\xi}}$ To partner's capital A/C: Pranshu- 30,0001By Profit & Loss A/C90,000(45,000-15,000) Himanshu - 30,000 (15,000+15,000)1 $90,000$ 90,0009910Q. Fena Ltdissue of debentures. Ans. $90,000$ $90,000$ 9910Q. Fena Ltdissue of debentures. Ans. 1 $90,000$ 1 $90,000$ $90,000$ $90,000$ $90,000$ 9910Q. Fena Ltd 1 10 12% Debenture application & allotment A/C (For 12% debentures issued at premium) $7,35,000$ 1 12% Debenture application & allotment A/C To 12% debentures A/C $7,00,000$ 2 2 $7,00,000$ $7,00,000$ $7,00,000$ 2	ks	
Image: Second state of the second state of	ks	
9 9 10 Q. Fena Ltd	ks	
9 9 10 Q. Fena Ltdissue of debentures. Anshu- (15,000+15,000) 90,000 <u>90,000</u> 90,000 <u>90,000</u> 90,000 90,000 9 9 10 Q. Fena Ltdissue of debentures. Ans. Books of Fena Ltd. Journal 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,000 90,0	ks	
9910Q. Fena Ltd $30,000$ $(15,000+15,000)$ 1 $90,000$ $90,000$ $90,000$ $90,000$ 9910Q. Fena Ltd ssue of debentures. Ans.Books of Fena Ltd. JournalDateParticularsLFDr (₹)Cr (₹) To 12% Debenture application & allotment A/c (For 12% debentures issued at premium)12% Debenture application & allotment A/c7,35,000 To 12% debentures A/c7,00,000 To 12% debentures A/c22To 12% debentures A/c To 12% debentures A/cDr. To 12% debentures A/c7,00,000 To 12% debentures A/c2		
9910Q. Fena Ltdissue of debentures. Ans.9910Q. Fena Ltdissue of debentures. Ans.Books of Fena Ltd. Journal \overline{Date} ParticularsLFDr (₹)Cr (₹) \overline{Date} ParticularsLFDr (₹)Cr (₹) $\overline{12\%}$ Debenture application & allotment A/c (For 12% debentures issued at premium)7,35,0001 12% Debenture application & allotment A/c7,35,0007 12% Debenture application & allotment A/c7,35,0002 12% Debenture application & allotment A/c7,00,0002 12% Debenture application & allotment A/c7,00,0002 12% Debenture application & allotment A/c7,00,0002 $35,000$ $35,000$ $35,000$ $35,000$ $35,000$		
9910Q. Fena Ltdissue of debentures. Ans.Books of Fena Ltd. Journal $\overline{\textbf{9}}$ 0Q. Fena Ltdissue of debentures. Ans. $\overline{\textbf{15}}$ $\overline{\textbf{15}$		
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9 9 10 Q. Fena Ltdissue of debentures. Ans. Books of Fena Ltd. Journal Books of Fena Ltd. Date Particulars LF Dr (₹) Cr (₹) Bank A/c Dr. 7,35,000 7,35,000 1 allotment A/c (For 12% debenture application & allotment 7,35,000 1 12% Debenture application & allotment 7,35,000 2 A/c Dr. 1,40,000 2 To 12% debentures A/c Dr. 1,40,000 2		
9 9 10 Q. Fena Ltdissue of debentures. Ans. Books of Fena Ltd. Journal Date Particulars LF Dr (₹) Cr (₹) Bank A/c Dr. 7,35,000 7,35,000 1 allotment A/c (For 12% debenture application & allotment A/c 7,35,000 1 12% Debenture application & allotment A/c 7,35,000 2 12% Debenture application & allotment A/c 7,35,000 2 12% Debentures A/c Dr. 1,40,000 2 To 12% debentures A/c Dr. 35,000 35,000		
Ans. Books of Fena Ltd. Journal Date Particulars LF Dr (₹) Cr (₹) Bank A/c Dr. 7,35,000 7,35,000 1 allotment A/c Image: Colspan="2">Image: Colspan="2">Cr (₹) 12% Debenture application & allotment 7,35,000 1 12% Debenture application & allotment 7,35,000 7,35,000 1 12% Debenture application & allotment 7,35,000 7,00,000 2 12% Debenture application & allotment 7,35,000 7,00,000 2 12% Debenture application & allotment 7,35,000 7,00,000 2 10 Dr. 1,40,000 7,00,000 35,000		
Books of Fena Ltd. Journal Date Particulars LF Dr (₹) Cr (₹) Bank A/c Dr. 7,35,000 7,35,000 1 Image: Colspan="4">Image: Colspan="4">Image: Colspan="4">Image: Colspan="4">Image: Colspan="4">Image: Colspan="4">Image: Colspan="4">Image: Colspan="4">Image: Colspan="4">Colspan="4">Colspan="4">Colspan="4">Image: Colspan="4">Colspan="4">Colspan="4">Cr (₹) Date Particulars LF Dr (₹) Cr (₹) Image: Colspan="4">Image: Colspan="4" Image: Colspan="4" Image: Colspan="4" Image: Colspan="4"		
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DateParticularsLFDr (₹)Cr (₹)Bank A/cDr.7,35,0007,35,0001To 12% Debenture application & allotment A/c (For 12% debentures issued at premium)7,35,000112% Debenture application & allotment A/c7,35,0002Loss on issue of debentures A/cDr.1,40,0002To 12% debentures A/cDr.1,40,00035,000		
Bank A/c Dr. 7,35,000 1 To 12% Debenture application & 7,35,000 1 allotment A/c (For 12% debentures issued at premium) 7,35,000 1 12% Debenture application & allotment 7,35,000 7,35,000 1 A/c Dr. 1 2 Loss on issue of debentures A/c Dr. 1,40,000 2 To 12% debentures A/c 7,00,000 35,000		
To 12% Debenture application & 7,35,000 1 allotment A/c (For 12% debentures issued at premium) 7,35,000 1 12% Debenture application & allotment 7,35,000 7 2 A/c Dr. Dr. 2 2 To 12% debentures A/c Dr. 1,40,000 2 To 12% debentures A/c 7,00,000 35,000 35,000		
allotment A/c (For 12% debentures issued at premium) 12% Debenture application & allotment 7,35,000 A/c Dr. Dr. 2 Loss on issue of debentures A/c Dr. 1,40,000 2 To 12% debentures A/c 7,00,000 35,000		
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A/c Dr. Jr. Jr. <th></th>		
To 12%debentures A/c Dr. 1,40,000 7,00,000 To Securities premium reserve A/c 35.000		
To Securities premium reserve A/c 35.000		
To premium on redemption of deb Λ/c 1 40 000		
(For transfer of application money to	rks	
debenture account issued at premium and		
redeemable at premium.)		
10 10 - Q. R Ltdin the books of R Ltd.		
Ans.		
Books of R Ltd.		
Journal		
Date Particulars LF Dr (₹) Cr (₹)		
8% Debentures A/c Dr. 2,00,000		
To debenture holders A/c2,00,0001		
(For debentures issued at par)		
Debentures holders A/c Dr. 2,00,000		
To equity share capital A/c 1,60,000		
To securities premium Reserve A/c 40,000 2		
(For debentures redeemed by		
converting into 1,600 equity shares	rkc	
issued at premium)	K 5	
- 11 - Q.M,N and OA and B.		
Ans.		

			(a)							
			M:N:O = 6:5:4 O's share = 4/15 O's surrendered share in favour of M = O's surrendered share in favour of N = M's new share = $6/15 + 1/15 = 7/15$ N's new share = $5/15 + 3/15 = 8/15$ New Ratio = 7:8 (b) Gaining ratio : A:B:C = 4:3:3 C's share = $3/10$ C's surrendered share in favour of A = 3 C's surrendered share in favour of B = 3 Gaining ratio = 1:1 (1)	4/15* 1/4 = 1/2 $4/15* 3/4 = 3/2$ $)$ $3/10* 1/2 = 3/20$ $3/10* 1/2 = 3/20$ $)$	$\begin{array}{c} 15 \\ 15 \\ 1 \end{array}$		4 marks			
14	12	14	Q. B Ltd for the same.							
			Ва	lance Sheet of	B Ltd.					
			As at	(As per rev	vised schedule VI)					
			Particulars	Note No.	Amount	Amount				
			FOLUTY & LIABILITIES		Current year	Previous year				
			I Shareholder's funds :							
			b) Share Capital	1	9,60,000		1			
			Notes to Accounts : Particula	ars		₹				
			(2) <u>Share Capital</u>			•				
			Authorised Capital :							
			2,00,000 equity shares of ₹ 10	0 each		<u>20,00,000</u>	1			
			1,00,000 equity shares of ₹ 1	0 each		10,00,000	1			
			Subscribed Capital				1			
			96.000 shares of ₹ 10 each			9.60.000	=4 marks			
12	13	11	Q. X Ltdabov	ve transactions.		<u></u>				
			Ans.							
			(a)							
1										

						X Ltd.						
			Data		Particula	Journal		l f	Dr	Cr	-	
			Date		Faiticula	15		L.I.	Amt (₹)	Amt (₹)		
				a) Plant A/c			Dr.		3,50,000			
				Land A/c			Dr.		6,00,000			
				Stock A/c			Dr.		4,50,000			
				Goodwill A/c			Dr.		5,00,000			
				To Creditor	s A/c					1,00,000) 2	
				To G Ltd						18,00,000)	
				(For running busir	ness Purc	chased)						
				b) G Ltd			Dr.		18,00,000			
				To Equ	uity Share	e Capital A/c	. /			15,00,000) 2	
				lo sec	curities pr	remium reserv	e A/c			3,00,000)	~
				(For shares issued a	t premiur	m in considerat	tion)				=4 mark	(S
13	14	-	Q. Hina	& Neerja	S £:	eema's admis						
			Ans. Ca	pitalised value of the	nrm = 📢 : r admissi	3,00,000(60,00 on = 80,000 + 5	0.20	60.00	0 - 7 1 00 00	0		
			Goodwi	ll of the firm- capitali		011 - 80,000 + 3	90,000 + stual can	ital of	0 - 1,90,00		2	
			Goodwi		300 value		in cap		the new min	1	2	
			Journal									
			Date Particulars L.f. Dr. Cr.									
									Amt (₹)	Amt (₹)		
				a) Bank A/c			Dr.		60,000		-	
				To Seema's (Capital A/	′c				60,000)	
				(For capital bought i	in cash)						1	
				b) Seema's Curre	nt A/c		Dr.		22,000			
				To Hina's Ca	apital A/c	:				13,200)	
				To Neerja's	Capital A	v/c				8,800) 1	
				(For sacrificing partr	ners com	pensated for sl	nare in					
				goodwill)							=4 mark	(S
	45		0 1/ 1 -									
-	12	-	Q.K,La		ques	stion.						
			Alls.	Stateme	nt Showiy	ng the canital l	halances	as or	1_4_2012			
				Particulars		K	Jaianees	0 43 01	L	м	\neg	
			Capita	l as on 31-3-2013		3	00.000		2.00.000	1.00.00	<u>1</u>	
			Add: D				20.000		15.000	5.00	0	
			Less: P	rofit		(6	60.000)		(60.000)	(60.00	$\frac{1}{2}$	
			Capita	l as on 1-4-2012		2,	60,000		1,55,000	45,00	0	
					Tab	le showing adj	ustmen	ts		· · ·	—	
			Particu	ulars		К (₹)	L(₹)		M(₹)	Total (₹)		
			Profits	already distributed	(Dr.)	60,000	60,0	000	60,000	1,80,000		
							-					
			Interes	st on Capital	(Cr.)	15,600	9,3	300	2,700	27,600	1	
			Profits		(Cr.)	50,800	50,8	300	50,800	1,52,400		
					Ļ							
			Total		(Cr.)	66,400	60,1	100	53,500	1,80,000		
			Net ef	lect		6,400(Cr)	100(Cr)	6,500(Dr)			

					Jou	rnal				
			Date	Part	ticulars		LF	Dr (₹)	Cr (₹)	
			2013	M's Capital A/c		Dr.		6,500		
			31 ^{s⊤} March	To K's Capital A	v/c				6,400	
				To L's Capital A	√c				100	2
				(For adjustment e	ntry of omissio	ons				
				through capital ac	counts of parti	ners)				
			Values (ANY T	<u>WO):</u>						
			 Social 	responsibility						
			Develo	opment of tribal cor	nmunity					2
			Mainte	enance of regional l	balance					
			Conce	rn for good health a	and education					
			(Or any other	suitable value)						=6 marks
16	16	-	Q. Ram, Rahin	n and Robert	the	society	<i>.</i>			
			Ans.							
			7 (115)							
					Robert's C	apital A	/c			
			Par	ticulars	Amt (₹)		P	Particulars	Amt (₹)	
			To Robert's E	xecutors A/c	3,42,000	By Bala	ance	B/d	3,00,000	1
				(1)		, By Rev	/alua	tion A/c	2,000	1
				Ŭ		Bu pro	ofit &	loss suspense A/c	7,500	1
						By wo	rkme	en compensation	2,500	
						fund A	/c			
						By A's	Capi	tal A/c	12,000	1/2
						By C's	Capi	tal A/c	18,000	1/2
					<u>3,42,000</u>		-		<u>3,42,000</u>	
			Value (Any on	<u>e)</u>						
			Social	Welfare / Commun	ity Welfare					
			Dovolo	nmont of infractru	cturo in rural a	roac				1
			• Develo			ieas.				
			Conce	rn for backward cor	nmunity					
			(Or any other	suitable value)						
			Working Note	<u>s:</u>						
										=6 marks
			Robert's share	in revaluation prof	it = ₹ 12,000 *	1/6 = ₹	2,00	00		-0 marks
			Robert's share	in workmen comp	ensation fund =	= 15,000) * 1/	′6 = ₹ 2,500		
			Robert's share	of profit = ₹ 90.00	0 * 1/6 * 6/12 :	- ₹ 7.50	0			
			Robert's share	in goodwill = ₹1.8	0.000 * 1/6 = ₹	, 30.000)			
			Note: No marks for Working Notes							
18	17	18	Note: No marks for Working Notes							
10	17	10	Q. Bhagwati Itd books of Bhagwati Ltd.							
				Ans.						
I										

	lournal			
Date	Particulars	LF	Dr. Amt (₹)	Cr. Amt (₹)
	Bank A/c D To Share Application A/c (For application money received on 3,00,000 shares)	r.	9,00,000	9,00,000
	Share Application A/cDr.To Equity Share Capital A/cTo Share Allotment A/c(For share application money receivedtransferred to share capital A/c & shareallotment A/c)		9,00,000	6,00,000 3,00,000
	Share Allotment A/cDr.To Equity Share Capital A/c(For allotment money due on 2,00,000 shares)		10,00,000	10,00,000
	Bank A/c Dr To Share Allotment A/c (For balances of allotment money received on 2,00,000 shares)		7,00,000	7,00,000
	Share first and final call A/c Dr. To Equity Share Capital A/c (For first and final call money due on 2,00,000 shares))	4,00,000	4,00,000
	Bank A/c Dr. To share first and final call a/c (For first & final call received on 1,97,000 shares) OR		3,94,000	3,94,000
	Bank A/cDr.Calls in arrears A/cDrTo Share first and final call A/c(For first & final call received on 1,97,000shares)		3,94,000 6,000	4,00,000
	Equity Share Capital A/c Dr To Share first and final call /Calls in arrears A/ To Share Forfeiture A/c/ Forfeited shares A/c (For 3,000 shares forfeited for non payment of first & final call)	c of	30,000	6,000 24,000

1⁄2

1⁄2

				Bank A/c Dr		20,00	00	1
				Share forfeiture A/c / Forfeited shares A/c Dr		5,00	00	
				To Equity Share Capital A/c			25,000	
				(For 2500 shares reissued at a discount)				
				Share forfeiture A/c / Forfeited shares A/c D	r.	15,00	00	1
				To capital reserve A/c			15,000	
				(For balance in forfeited shares account of				
				reissued shares transferred to capital reserve				
				account)				
						I	I	=8 marks
18	17	18	Q. (a) A	companyshares.				
OR	OR	OR	Ans.					
			(a)					
				Journal	1			
			Date	Particulars	F	Dr. Amt (र)	Cr. Amt (र)	
				Equity Share Capital A/c Dr.		3,000		
				To Share Forfeiture A/c /Forfeited shares			2,000	1 ½
				A/c				
				To Calls in arrears A/c			1,000	
				(For 200 shares forfeited for non payment				
				of call)				
				Dealt 4 /a		2 000		1 1/
				Bank A/C Dr.		2,000		1 72
				To Share Conital A/c		1,000	2 000	
				(For 200 shares reissued at a discount)			3,000	
				(101 200 shales reissued at a discount) Share forfeiture $\Lambda/c/Eorfeited shares \Lambda/c_Dr$	-	1 000		
				To capital reserve Λ/c		1,000	1 000	
				(For balance in forfeited shares account of			1,000	1
				reissued shares transferred to canital reserve				
				account)				
			(b)					
				Journal	1		·= .]	
			Date	Particulars	F	Dr. Amt (ጚ)	Cr. Amt (र)	
				Equity Share Capital A/c Dr.		800		
				To Share first call/ Calls in arrears A/c			200	1 1/2
				To Share Forfeiture A/c/Forfeited shares A/c			600	1 /2
				(For 100 shares forfeited for non payment of				
				first call)				
	•	•	<u>. I</u>		•			1

			Bank	A/c			Dr.		700				
			Share	e forfeiture	A/c /Forfe	ited shares	A/c Dr.		300				
			To Sł	hare Capital	A/c					1	,000	4.1/	
			(For	100 shares	reissued a	it ₹7 per sh	iare)					1 1/2	
			Share	e forfeiture /	A/c /Forfe	eited shares	A/c Dr.		300				
			To ca	apital reserv	/e A/c						300		
			(For b	balance in fo	orfeited sh	nares accou	nt of					1	
			reissu	ued shares t	ransferre	d to capital	reserve					=8 marks	
			ассоц	unt)									
17	18	17	Q. W and R			of the new t	firm.						
			Ans.										
						Boyolu	ation A /c						
			Dr			Revalu	ation A/C				C *		
				Doutioulous		Ŧ	D	tio	ulara		₹.		
						2 500	P: Diant A		ulars		\		
				4/C ion for doub	(1)	2,500	By Plant A/		nital A/a		2,500		
			dobte A/c			150	by Partner	S Ca			\mathbb{P}	2	
							vv -		90 60		150		
						2 650	K -		00		2 650		
						<u>2,050</u> Partner's	Capital A/c				2,030		
			Dr			raitilei s	Partner's Capital A/C						
			Particulars W R			В	Particulars		W	R	В		
				₹	₹	₹			₹	₹	₹		
							By Balance	b/d	20,000	15,00	00		
			То										
			Revaluation	90	60		By Investme	ent	2,400	1,60	00		
			A/c				fluctuation						
					1 600		Fund A/c						
				2,400	1,600		By Cash A/c	r			15 000	3	
			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				by cushry (C			10,000		
			To Balance				By Premiun	n	3,300	2,20	00		
			c/d	23,210	17,140	15,000	for goodwil	II					
							A/c						
					40.000	45.000			05 700	40.000	45.000	_	
				<u>25,700</u>	<u>18,800</u>	<u>15,000</u>			<u>25,700</u>	<u>18,800</u>	<u>15,000</u>		
					Balance	Shoot of th	Do Docorati	ام مدار	firm				
					Daidfice		Anril 2012	uteo					
			Lia	hilitios		as at I Amount (₹)		٨	sots		mount (₹)		
			Bank Loan	ionities) O Cash in F	Hand	5615		23.000		
			Creditors			17 50		onte			10 000		
			Canital			17,50	Sundry F	Deht <i>i</i>	ors 10 i	000	10,000		
			W - 23.210				ess. Dro	nvisio	on for had			3	
			R - 17140)			and do	Jþtfu	I debts -	500	9,500		
			B - 15000)		55 35	0 Stock				10,000		
				<u>.</u>							10,000		

							Patents		1	0,350	
					<u> </u>	<u>850</u>			8	<u>2,850</u>	
1 1											
17 18	3 17	Q. Kumar. Shvam		of t	he firm.						
OR OR	R OR	Ans.			_						
							/				
		Particular	~		Keal	lisati N	ION A/C Particulars		Amt	(₹)	
		To Plant A/c	5		80,0	00	By Creditors		1,20	,000	
		To Furniture A/c			45,0	00	, By Kumar's Capital A/c	(Plant)) 45	,000	
		To Motor Van A/c			25,0	00	By Bank A/c				
		To Debtors			71,0	00	Plant – 50,	000			
		To Stock	arch		30,0	00	Furniture 40,	000	1.60	000	4
		To Cash A/c	513)		1,00,0	00	By Shyam's Capital A/c	: (Moto	or 30	0.000	
		(Realisation Expense	ses)		-,-		van)	(,	
							By Partner's capital A/	C(LOSS)			
							Shvam :	300			
							Ratan:	200	1	,000	
					<u>3,56,0</u>	00			<u>3,56</u>	,000	
		Dr			Partne	rsC	apital A/c		Cr		
		Particulars	Kumar	Shyam	Ratan	Par	ticulars	Kumar	Shyam	Ratan	
			₹	₹	₹	i ai		₹	₹	₹	
		To RealisationA/c	500	300	200	By I	Balance b/d	68,000	50,000	27,000	
		(loss)				-					
		To Realisation	45,000	30,000							2
		A/c (Assets									
		taken)									
		To Cash A/c	22,500	19,700	26,800						
			<u>68,000</u>	<u>50,000</u>	<u>27,000</u>			<u>68,000</u>	<u>50,000</u>	<u>27,000</u>	
							• /				
		Dr			Ĺ	.asn	A/C		ſ	r	
		Particu	lars		₹		Particulars		₹	7	
		To Balance b/d			14,00	0 E	By Realisation A/c (Cred	itors	1,05,000)	
		To realisation A	/c (asset	:s)	1,60,00	0 +	• Realisation Expenses)				
					-	E	By partner's capital A/c				2
						k	Kumar 22,500				
						S	Shyam 19,700				
						F	Ratan <u>26,800</u>		69,000		=8 marks
1 I					1,74,00	0			1,74,000		

				PART B									
				(Financial Statemer	nts Analysis)								
20	19	-	Q. Nam	e anyfinancial statements		½ * 2 =							
			Ans. To	ols of analysis of financial statements (ANY	TWO)	TIVIALK							
			•	Common size statements									
			•	Comparative statement									
			•	Trend Analysis									
			•	Ratio Analysis									
			•	Cash flow statement									
21	20	20	Q. Divid	end paid statement.		1 Mark							
			Ans. Fin	ancing Activity									
-	21	-	Q. State Ans. (Al	e any onestatement. NY ONE OBJECTIVE)		1 Mark							
			Obiectiv	ves of Cash flow statement (ANY ONE)									
			•	 Useful for short term financial planning 									
			•	 Useful in preparing the cash budget 									
			•	 Comparison with the cash budget 									
			•	Study of the trend of cash receipts and payr	nents								
			•	Helpful in making dividend decisions									
			•	Useful to outsiders									
			•	lest for the managerial decisions	is activities constately								
				It explains the deviations of cash from earning	ngs								
22	22	22	Q. State	under Companies Act, 1956.									
			Ans.										
			S.No.	Items	Major Headings								
			1	Trademarks	Non current assets								
			2	Capital redemption reserve	Share holders' Funds	½ * 6							
			3	Income received in advance	Current Liabilities								
			4	Stores and spares	Current assets	=3 Marks							
			5	Office equipments	Non current assets								
			6	Current Investments	Current assets								
-	23	-	Q. From	the followingturnove	r ratio.								
			Ans.	-									
			(c)	Current ratio = Current Assets / Current liab	ilities	1/2							
				Current Asset = Total assets – non current a	ssets								
				= 1,00,000 − 50,000 = ₹ 50,0	00	1/2							
			Current liabilities = Total assets – shareholders' funds – non current liabilities										
				= 1,00,000 - 60,000 - 20,0	000 = ₹ 20,000	/2							
				Current ratio = 50,000 / 20,000 = 2.5 :1		1/2							
			(d)	Working capital turnover ratio = Net revenu	e from operations / Working Cani	ital							
			()	Net revenue from operations = ₹ 1.50.000									
				Working Capital = Current Assets – Current	Liabilities = 50.000-20.000	1/2							

			= ₹ 30,000											
			Working capital turnover ratio = 1,50,000/30,000 = 5 times											
									Marks					
24	24	-	Q. On the basislos	ss.										
			Ans.											
			001000				~~							
			COMPARA	ATIVE ST	ATEIVIENT OF I	2012 and 20	55 1 2							
			Porticulare	ars ende			15 Absoluto	Change						
				Note	(₹)	2012-13 (₹)	change	In %age						
			Revenue from Operations	140.	20.00.000	30.00.000	10.00.000	50	1/2					
			Add: other Income		4.00.000	3.60.000	(40.000)	(10)	1/2					
			Total revenue		24.00.000	33.60.000	9.60.000	40	1/2					
			Less: Expenses		12.00.000	21.00.000	9.00.000	75	1/2					
							-,,							
			Profit before Tax		12,00,000	12,60,000	60,000	5	1/2					
			Less: Tax @ 50%		6,00,000	6,30,000	30,000	5	1					
			Profit after tax		6,00,000	6,30,000	30,000	5	1/2					
					•				=					
									4 Marks					
25	25	25	Q. Prepare a Cash flow Statemen	t	was ₹ 30,0	00.								
			Ans.											
				Cash	flow statemer	nt								
			For the year en	ded 31	March 2013 a	s per AS-3 (R	evised)	. (3)						
			Particular	rs		Details	s(₹) Am	nount (て)						
			A)Cash Flows from Operating Ac	tivities:		2.0	0.000							
			Net Profit before tax & extraordi	hary iten	าร	2,0	0,000							
			Add: Depreciation on machinery			3								
			Operating profit before working	canital c	hanges		0.000							
			Add: Increase in trade navables	capital c	nanges	1.0	0,000							
			Decrease in inventories			5	0,000							
			Less: Increase in trade receivab	les		(2.00	0.000)							
			Cash generated from Operating	Activities	5	1-7	//	1,70,000	2 1/2					
			B)Cash flows from Investing Acti	vities :										
			Purchase of machinery			(2,80	,000)							
			Sale of machinery			<u>6</u>	0,000							
			Cash used in investing activities					(2,20,000)	1 ½					
			C)Cash flows from Financing Act	ivities:										
			Issue of share capital			<u>1,0</u>	0,000							
			Cash from financing activities					1,00,000	1					
1	1													

						•	•			
							50,000			
			Net increase in cash & cash e	equivalents(A+B+	C)		30.000	4		
			Add: Opening balance of c	ash & cash equiva	alents:		(1		
			Closing Balance of cas	sh & cash equival	ents:		<u>80,000</u>			
				an & cash equivar	ents.					
			Working Notes							
			Dr	Machin	ery A/c		Cr			
			Particulars	Amt (₹)	Particulars By Depreciat	ion A/c	Amt (₹)			
			To Profit & Loss A/c (Profit)	10,000	By Depreciat	ION A/C	60,000	= 6Marks		
			To Bank A/c (Purchase)	2,80,000	By Balance C	:/d	5,00,000			
					,					
				<u>5,90,000</u>			<u>5,90,000</u>			
				DA	DTC					
				PA (Computeriz	ARIC ed Accounting	r)				
21	19	20	O What	database?		57		1 Mark		
		20	Ans. A relational database util	ises two or more	tables contair	ning data arranged	in rows and	1 111011		
			columns.							
19	20	21	Q. What are	system?				1 Mark		
			Ans. The components of comp	outerised account	ting system ar	e:				
			Procedure, Data, People, Hard	lware and Softwa	ire.					
20	21	19	Q. What is	codification?				1 Mark		
			Ans. 5 th to 7 th digits may be us	ed for individual	account head	under an account	sub group			
			represented by first four digits	s. For eg. Under c	urrent assets	bank 13031303001	. can be SBI A/c			
			number							
22	22	22	Q. Explain	system.						
			Ans. Scalability: CAs enable in	changing the vol	ume of data p	processing in tune v	with the change	1 ½		
			in the size of the business. The	e software can be	used for any	size of the busines	s and type of the			
			organisation.							
			Reliability: CAs make sure tha	t the generalised	critical financ	ial information is a	ccurate,	1 ½		
			controlled and secured.					=3 marks		
24	23	24	Q. Explain	objects.				4 marks		
			Ans. WODULES: They help to	write programs in	I VISUAI DASICS	to develop advanc	ed application. It			
			allows designer to create a set	t of programming		aned functions.				
			PAGES: They are web pages us	sed to view, ente	r or eait, curre	ent data from web.	bacad on tablac			
			REPORTS: This object class is used to show the results generated in report form based on tables,							
			queries etc. OLIERIES: Queries are used to extract the relevant information from a table. It can be done by							
			graphic user interface or by cr	QUERIES: Queries are used to extract the relevant information from a table. It can be done by graphic user interface or by creating SQL compatible query statement						
22	24	72	O What is	vault?	מנושוב קטבו א שנ					
23	~	23						1		

			Ans. Data audit: The features of CAs which enables one to know as to who and what changes	2
			have been made in the original data thereby helping and fixing the responsibility of the person	
			who has manipulated the data and also ensures data integrity.	
			Data vault: The software provides additional security for the input data and this feature ensures	2
			that the original information is presented and is not tampered. Data vault password cannot be	
			broken which is made using data encryption.	=4 marks
-	25	-	Q. Name25%.	
			Ans.	
			(b) Name of the function – FV	1 mark
			Syntax of formula(Rate, nper,pmt,pv,type)	
			Where,	
			Rate: interest rate per period.	3 marks
			Nper: Total number of payment periods in an annuity	
			Pmt: Payment made each period and cannot be changed over the life of the annuity	
			Pv: Present value or lump sum amount that a series of future payments is worth right	
			now.	
			Type: No. 0 to 1 and indicates when payment is due. If type is omitted, it is assumed to	
			be zero.	
			(c) B2 = IF (A2>25,000, 0.25*A2, 0.2*A2)	2 marks
				=6 marks
	1			
	1			
	1			

Q.	Set N	lo.	_	Marking Sc	heme 2013-14		Distributi		
67	67	67	Acco	untancy (0	55) (Compartment)		on of		
/1	/2	/3		<u>Outside</u>	<u>Delhi – 67/3</u>		marks		
			Exp	ected Answ	vers / Value points				
-	-	1	Q. What is Over	subscriptio	n?		1 mark		
			Ans. Shares are said to be oversubs	cribed whe	n the number of shares appli	ed for is more than			
		_	the number of shares offered to the	e public for	subscription.				
6	3	2	Q. Give theof a bo	ond.			1 mark		
		-	Ans. A bond is an instrument for ac	knowledge	ment of debt.		1		
-	-	3	Q. Identify a situation	partr	ersnip firm.		1 mark		
			When all the partners or all	l but ono na	urthor become insolvent:				
			When the business of the fi	irm bocome	s illogal				
			When some event has take		s megai.	arthors to carry on			
			• When some event has take	n place will		Darthers to carry on			
1		Δ	O Name the accounts	are fix	A		½ + ½ =		
-		-	Ans.				1 mark		
			Partner's Capital A/c						
			 Partner's Current A/c 						
4	1	5	Q. List any two items	of a pa	rtner.		1/2 + 1/2 =		
			Ans. Followings are the items that r	need adjust	ments: (ANY 2)		1 mark		
			 New profit sharing ratio 						
			 Valuation and adjustment of 	of goodwill					
			Revaluation of assets and liabilities						
			 Distribution of accumulated 	d profits (re	serve)/losses				
			 Adjustment of partner's cap 	pital accour	its				
			•						
3	-	6	Q. What is pa	id up capit	al?		1 mark		
			Ans. It is that portion of the called u	up capital w	hich has been paid by the sha	areholders.			
2	5	7	Q. What issacr	ificing ratio	?	- f	1 mark		
			Ans. The ratio in which the old part	ficing ratio	to sacrifice out of their share	of profit in favour of			
0		0	O Mukosh & Romosh				2 marks		
0	-	•	Q. Mukesh & Ramesh	P/L ACC	bunt.		5 marks		
			Profit	· & Loss Δn	propriation Account				
			For th	ne vear end	ing 31 st March'2013				
			Dr.		0	Cr.			
			Particulars	₹	Particulars	₹			
			To partner's capital A/c:		By Profit & Loss A/c	1,60,000			
			Mukesh		, , , , , , , , , , , , , , , , , , , ,				
			(80,000-10,000) 70,000 (1)					
			Bamesh -						
			(40,000-5,000) 25,000						
			Rupoch	ļ					
			$\begin{bmatrix} Rupesii \\ (40,000) \cdot 45,000 \end{bmatrix} = 5,000 \begin{bmatrix} 1 \\ 1 \end{bmatrix}$	1 00 000					
			(40,000 + 15,000) <u>55,000</u>						
				<u>1,60,000</u>	-	<u>1,60,000</u>			
-	-	9	Q. P Ltdin t	the books o	f P Ltd.				
			Ans.						

			Books of P Ltd.						
			 	JC	ournal				
			Date	Particulars		LF	Dr (₹)	Cr (₹)	
				8% Debentures A/c	Dr.		10,00,000		1
				To debenture holders A/c				10,00,000	
				(For debentures issued at par)	_				
				Debentures holders A/c	Dr.		10,00,000		2
				To equity share capital A/c				8,00,000	2
				To securities premium Reser	ve A/c			2,00,000	-2 marks
				(For depentures redeemed by	harac				-5 marks
				issued at promium)	nares				
0	0	10	O Fonal	issued at premium)	iroc				
9	9	10	Q. Fella L		ires.				
			Alls.	Books	of Eona Iti	Ч			
				BOOKS	urnal	u.			
			Date	Particulars	Juinai	IE	Dr (₹)	(Cr (₹)	
			Dute	Bank A/c	Dr.		7,35,000		
				To 12% Debenture application 8	2		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	7.35.000	
				allotment A/c				.,,	1
				(For 12% debentures issued at prei	mium)				
				12% Debenture application & allot	ment		7,35,000		
				A/c	Dr.				
				Loss on issue of debentures A/c	Dr.		1,40,000		
				To 12%debentures A/c				7,00,000	2
				To Securities premium reserve	A/c			35,000	
				To premium on redemption of o	deb. A/c			1,40,000	
				(For transfer of application money	to				
				debenture account issued at premi	ium and				=3 marks
				redeemable at premium.)					
12	13	11	Q. X Ltd	above trans	sactions.				
			Ans.						
			(a)						
)	K Ltd.				
			Data	J	burnal			C	
			Date	Particulars		L.1	f. Dr. Amet (₹)	Cr. A mat (王)	
				Diant A/c	D	r		Amt (N)	
				Land A/c	ש	r.	5,50,000		2
				Stock A/c		r.	4 50 000		-
				Goodwill A/c	D	r.	5.00.000		
				To Creditors A/c	5		3,00,000	1.00.000	
				To G Ltd				18.00.000	
				(For running business Purchased)					
				b) G Ltd	Dr	r.	18,00,000		
				To Equity Share Capital	I A/c		, ,	15,00,000	2
				To securities premium	reserve A/	/c		3,00,000	
				For shares issued at premium in con	sideration)			=4 marks
						•			
-	-	12	Q. Priya a	nd Divya	admission	•			
			Ans.						

			Capitali Total Ca Goodwi = 6,00,0	Capitalised value of the firm = 1,20,000 * 5 = \mathbf{E} 6,00,000 Total Capital of partners after Hina's admission = 1,60,000 + 1,00,000 + 1,20,000 = \mathbf{E} 3,80,000 Goodwill of the firm =Capitalised value of the firm – total capital of new firm = 6,00,000-3,80,000 = \mathbf{E} 2,20,000								
					Journal							
			Date	Particula	rs		L.f.	Dr. Amt (₹)	Cr. Amt (₹)			
				 a) Bank A/c To Hina's Capital A/c (For capital bought in cash) 		Dr.		1,20,000	1,20,00	0	1	
				b) Hina's Current A/c To Priya's Capital A/c	C	Dr.		44,000	30,80	0	1	
				(For sacrificing partners com the loss in their profit share)	pensated by Hina	a for			13,20		=4 marks	
11	- 12	13	K:L:Z = 4:3:2 L's share = $3/9$ L's surrendered share in favour of K = $3/9 * 1/9 = 1/27$ L's surrendered share in favour of Z = $3/9 * 8/9 = 8/27$ L's new share = $4/9 + 1/27 = 13/27$ X's new share = $2/9 + 8/27 = 14/27$ New Ratio = $13:14$ (b) Gaining ratio : Arun = $3/5 - 5/10 = 1/10$ Charan = $2/5 - 2/10 = 2/10$ Gaining ratio = $1:2$ Q. B Ltd						2 2 =4 marks			
			Ans.	В	alance Sheet of	B Ltd.						
1				As at	(As per rev	vised so	hedul	e VI)				
				Particulars	Note No.		Amoui	nt	Amount			
						Cu	rrent	year F	revious year			
			EQUIT	r & LIABILITIES eholder's funds ·								
			c)	Share Capital	1	9	9,60,00	00			1	
			Notes t	o Accounts :	•	•		1 				
			1-1	Particul	lars				₹			
			(3)	Share Capital Authorised Capital								
				2,00,000 equity shares of ₹ 1	L0 each				<u>20,00</u> ,000		1	
				Issued Capital								
				1,00,000 equity shares of ₹ 1	L0 each				<u>10,00,000</u>		1	
				Subscribed Capital Subscribed capital								
				96,000 shares of ₹ 10 each					<u>9,60,000</u>		1	

									=4 marks
-	-	15	Q. Hot, Cold	society.					
			Ans.		_				
				Cold's	Capital A/c				,
			Particulars	Amt (국)		Particulars		Amt (칷)	
			To Cold's Executors A/c) { 87,50	0 By Balance	e B/d		60,000	
				/ 4	By Revalua	ation A/C	/ .	1,000	
					Bu profit a	k loss suspe	ense A/C	2,500	
					fund A/c	en compens	Sation	4,000	
					By Hot's C	anital A/c		15 000	1/2
					By Warm'	s Capital A/	c	5,000	1/2
				87,50	0	- capitality	•	87,500	
					-				
			Value (Any one)						
			Social Welfare / Comm	unity Welfare					1
			 Development of infrast 	tructure in rura	areas.				
			Concern for backward	community					
			(Or any other suitable value)						
			Working Notes:						
									C
			Cold's share in revaluation prot	fit = ₹ 3,000 * 2	/6 = ₹ 1,000				=6 marks
			Cold's share in workmen comp	ensation fund =	12,000 * 2/6	= ₹ 4,000			
			Cold's share of profit = ₹ 30,000 * 2/6 * 3/12 = ₹ 2,500						
			Cold's share in goodwill = $\mathbf{\overline{\xi}}$ 60,000 * 2/6 = $\mathbf{\overline{\xi}}$ 20,000						
			Note: No marks for Working N	otes					
15		16	O A B and C	abovo qu	oction				
15	-	10	Ans.	above qu					
			Statement	Showing the c	apital balance	s as on 1-4	-2012	ſ	
			Particulars		Α	В		С	
			Capital as on 31-3-2013		4,00,000	3,	,00,000	2,00,00	
			Add: Drawings		48,000	(2.4	36,000	24,00	0
			Less: Profit		(2,00,000)	(2,0	20,000)	(2,00,000	<u>n</u>
			Capital as 011 1-4-2012		2,48,000	,	,30,000	24,00	
				Table show	ng adjustmer	nts			
			Particulars	A (₹) B(₹)	C	(₹)	Total (₹)	
			Profits already distributed	(Dr.) 2,00,	000 2,00,	000 2,0	00,000	6,00,000	
			Interest on Capital	(Cr.) 14,	880 8,	160	1,440	24,480	
			Profits	(Cr.) 1,91,	840 1,91,	840 1,9	91,840	5,75,520	1
			 Total	(Cr.) 2,06.	720 2,00.	000 1.9	93,280	6,00,000	
			Net effect	6,720	(Cr)	6,7	20(Dr)		
					1		. /		

				-		JO	urnal					
			Date		Partic	ulars	LF	Dr (₹)	Cr	·(₹)	2	
				C's Capital	l A/c Sapital A/c		Dr.	6,7	20	6 720		
				(For adjust	tment enti	v of omiss	ions			0,720		
				through ca	apital acco	unts of par	tners)					
									·			
			Values (ANY T	<u>WO):</u>								
			Social	responsibili	ty						2	
			Develo	opment of ti	ribal comm	nunity						
			Mainte	enance of re	egional bal	ance Loducation					=6 marks	
			(Or an	v other suit	able value							
17	18	17	Q. W and R	,	0	f the new	firm.					
			Ans.									
						Revalu	ation Δ/c					
			Dr.			Nevalu				Cr.		
				Particulars		₹	Pai	rticulars	₹			
			To Stock	A/c	\bigcirc	2,500	By Plant A/c		2,	500	2	
			To Provis	ion for doub	otful (1	150	By Partner's	Capital A/c			2	
			debts A/c				W -	90				
							R -	<u>60</u>		150		
						<u>2,650</u>			<u>2,</u>	<u>650</u>		
			Partner's Capital A/c									
			Dr.			1			I	Cr.		
			Dr. Particulars	W ₹	R ₹	B ₹	Particulars	W T	R ₹	Cr. B ₹		
			Dr. Particulars	W ₹	R ₹	B ₹	Particulars By Balance b	₩ ₹ /d 20,000	R ₹ 15,000	Cr. B ₹		
			Dr. Particulars	W ₹	R ₹	B ₹	Particulars By Balance b	W ₹ /d 20,000	R ₹ 15,000	Cr. B ₹		
			Dr. Particulars To Revaluation	₩ ₹ 90	R ₹ 60	B ₹	Particulars By Balance b By Investmer	W ₹ /d 20,000 nt 2,400	R ₹ 15,000 1,600	Cr. B ₹ 		
			Dr. Particulars To Revaluation A/c	₩ ₹ 90	R ₹ 60	B ₹	Particulars By Balance b By Investmer fluc. Fund A/	W ₹ /d 20,000 nt 2,400 ′c 2,400	R ₹ 15,000 1,600	Cr. B ₹ 		
			Dr. Particulars To Revaluation A/c To Goodwill	₩ ₹ 90 2.400	R ₹ 60 1,600	B ₹	Particulars By Balance b By Investmer fluc. Fund A/ By Cash A/c	W ₹ /d 20,000 nt 2,400 /c	R ₹ 15,000 1,600	Cr. B ₹ 15,000	3	
			Dr. Particulars To Revaluation A/c To Goodwill A/c	₩ ₹ 90 2,400	R ₹ 60 1,600	B ₹ 	Particulars By Balance b By Investmer fluc. Fund A/ By Cash A/c	W ₹ /d 20,000 nt 2,400 /c	R ₹ 15,000 1,600	Cr. B ₹ 15,000	3	
			Dr. Particulars To Revaluation A/c To Goodwill A/c	₩ ₹ 90 2,400	R ₹ 60 1,600	B ₹	Particulars By Balance b By Investmer fluc. Fund A/ By Cash A/c By Premium	W ₹ /d 20,000 nt 2,400 /c 3,300	R ₹ 15,000 1,600 2,200	Cr. B ₹ 15,000	3	
			Dr. Particulars To Revaluation A/c To Goodwill A/c To Balance c/d	W ₹ 90 2,400 23,210	R ₹ 60 1,600	B ₹ 	Particulars By Balance b By Investmer fluc. Fund A/ By Cash A/c By Premium for goodwill	W ₹ /d 20,000 nt 2,400 /c 3,300	R ₹ 15,000 1,600 2,200	Cr. B ₹ 15,000	3	
			Dr. Particulars To Revaluation A/c To Goodwill A/c To Balance c/d	₩ 90 2,400 23,210	R ₹ 60 1,600 17,140	B ₹ 15,000	Particulars By Balance b By Investmer fluc. Fund A/ By Cash A/c By Premium for goodwill A/c	W ₹ /d 20,000 nt 2,400 'c 3,300	R ₹ 15,000 1,600 2,200	Cr. B ₹ 15,000	3	
			Dr. Particulars To Revaluation A/c To Goodwill A/c To Balance c/d	₩ 90 2,400 23,210	R ₹ 60 1,600 17,140	B ₹ 15,000	Particulars By Balance b By Investmer fluc. Fund A/ By Cash A/c By Premium for goodwill A/c	W ₹ /d 20,000 nt 2,400 'c 3,300	R ₹ 15,000 1,600 2,200	Cr. B ₹ 15,000	3	

				E	Balance	Sheet o	f the	Reconstituted firm				
						as at	1 st A	pril 2013				
			Liabilitie	S		Amount	(₹)	Assets		Amou	nt	
										(₹)		
			Bank Loan			10	,000	Cash in Hand		23,0	000	3
			Creditors			17,	,500	Investments		10,0	000	
			Capital:					Sundry Debtors 10,	000			
			W – 23,210					Less: Provision for bad				
			R — 17,140					and doubtful debts	<u>500</u>	9,5	500	-0 montro
			B – <u>15,000</u>			55,	,350	Stock		10,0	000	=8 marks
								Plants		20,0	000	
								Patents		10,3	350	
						<u>82</u>	,850			82,8	<u>350</u>	
17	18	17	Q. Kumar, Shyam		of t	he firm.						
OR	OR	OR	Ans.									
						_						
			Deutieuleu			Rea	lisat	ion A/c		A	(王)	
				S			.))00	Particulars By Creditors		Amt		
			To Furniture A/c			45.0	000	By Kumar's Capital A/c (P	Plant)	45	5.000	
			To Motor Van A/c			25,0	000	By Bank A/c	/		,	
			To Debtors			71,0	000	Plant – 50,00	0			
			To Stock			30,0	000	Furniture 40,00	00			
			To Cash A/c (Credito	ors)		1,00,0	000	Debtors – <u>70,00</u>	0	1,60),000	4
			To Cash A/c (Realisation Expens	ses)		5,(000	By Shyam's Capital A/c (N van)	Vlotor	30),000	
								By Partners' capital A/c(L	_oss)			
								Kumar: 5	00			
								Shyam: 3	00	1	,000	
						2 5 6 4	200	Ratan: <u>2</u>	<u>200</u>	2.50		
						<u>ייסכיכ</u>	<u></u>			<u>3,30</u>	<u>,000</u>	
						Partne	er's C	Capital A/c		C *		
			Particulars	Kumar	Shyam	Ratan	Pai	ticulars	(umar	Shyam	Ratan	
			i ui ticului s	₹	₹	₹			₹	₹	₹	
			To RealisationA/c	500	300	200	By	Balance b/d	68,000	50,000	27,000	
			(loss)									
			To Realisation	45,000	30,000							2
			A/c (Assets									
			taken)									
			, To Cash A/c	22,500	19,700	26,800						
				<u>68,000</u>	<u>50,000</u>	27,000			68,000	<u>50,000</u>	<u>27,000</u>	

					Ca	sh A/c					
			[Dr.					Cr		
				Particulars	₹	F	Partic	ulars	₹		
			٦	Γο Balance b/d	14,000	By Realisa	tion A	\/c (Creditors	1,05,000		
			L I	Fo realisation A/c (assets)	1,60,000	+ Realisati	ion Ex	penses)			
						By partne	r's ca	oital A/c			
						Kumar		22,500			2
						Shyam		19,700			
						Ratan		<u>26,800</u>	69,000		
					<u>1,74,000</u>	-			<u>1,74,000</u>		=8 marks
18	17	18	Q. Bh	agwati Itd	books of	Bhagwati Lt	: d.				
			Ans.								
					Books of I	Bhagwati Lt	d.				
					Jo	urnal				_	
			Date	e Particu	lars		LF	Dr. Amt (₹)	Cr. Amt (₹)		
				Bank A/c		Dr.		9,00,000			
				To Share Application A/c	:				9,00,000		1/2
				(For application money re	ceived on 3	,00,000					
				shares)							
				Share Application A/c		Dr.		9,00,000			
				To Equity Share Capital A	√c				6,00,000		1/2
				To Share Allotment A/c					3,00,000		
				(For share application mo	ney receive	d					
				transferred to share capit	al A/c &Sha	re					
				allotment A/c)							1
				Share Allotment A/c		Dr.		10,00,000			1
				To Equity Share Capital A	A∕c				10,00,000		
				(For allotment money due	e on 2,00,00	0 shares)					
				Bank A/c		Dr.		7,00,000			1
				To Share Allotment A/c					7,00,000		
				(For balances of allotment	t money rec	eived on					
				2,00,000 shares)						_	
				Share first and final call A	/c	Dr.		4,00,000			
				To Equity Share Capital	A/c				4,00,000		1
				(For first and final call mo	oney due on	2,00,000					
				shares)						-	
				Bank A/c		Dr.		3,94,000			1
				To share first and final c	all a/c				3,94,000		
				(For first & final call receiv	ved on 1,97,	000					
				shares)							

				OR				
				Bank A/cDr.Calls in arrears A/cDr.To Share first and final call A/cCall received on 1,97,000(For first & final call received on 1,97,000Shares)		3,94,00 6,00	0 0 4,00,000	
				Equity Share Capital A/c Dr To Share first and final call /Calls in arrears A/c To Share Forfeiture A/c/ Forfeited shares A/c (For 3,000 shares forfeited for non payment c first & final call)	c of	30,00	0 6,000 24,000	1
				Bank A/c Dr Share forfeiture A/c / Forfeited shares A/c Dr To Equity Share Capital A/c (For 2500 shares reissued at a discount)	·. ·	20,00	0 0 25,000	1
				Share forfeiture A/c / Forfeited shares A/c D To capital reserve A/c (For balance in forfeited shares account of reissued shares transferred to capital reserve account)	r.	15,00	0 15,000	1
								=8 marks
18 OR	17 OR	18 OR	Q. (a) A Ans. (a)	companyshares.				
			Date	Particulars	L	Dr. Amt (₹)	Cr. Amt (₹)	
					F	. /		
				Equity Share Capital A/c Dr. To Share Forfeiture A/c /Forfeited shares A/c		3,000	2,000	1 ½
				To Calls in arrears A/c (For 200 shares forfeited for non payment of call)			1,000	
				Bank A/cDr.Share forfeiture A/c /Forfeited shares A/c Dr.To Share Capital A/c(For 200 shares reissued at a discount)		2,000 1,000	3,000	1 ½
					_			

Image: Instance in forfeited shares account of reissued shares transferred to capital reserve account) 1,000 1 (b) Journal Image:	In Capital reserve A/C 1,000 1 (For balance in forfeited shares account of reissued shares transferred to capital reserve account) 1 1 (b) Journal 1 1 (b) Journal 1 1 Equity Share Capital A/C Dr. 800 200 To Share first call/ Calls in arrears A/C 800 200 To Share forfeiture A/C/Forfeited shares A/C 600 1 Bank A/C Dr. 700 300 To Share forfeiture A/C/Forfeited shares A/C 300 1,000 To Share forfeiture A/C /Forfeited shares A/C Dr. 300 1,000 To Share forfeiture A/C /Forfeited shares A/C Dr. 300 1,000 To Share forfeiture A/C /Forfeited shares A/C Dr. 300 300 1 To capital reserve A/C 300 300 1 1 Fibrancial Statements Analysis) 9 9 Q. Which
Image:	(For balance in forfeited shares account of reissued shares transferred to capital reserve account) 1% (b) Journal (b) Image: start of the start of
Image: construction of the image is therewe is the image is the image is the image is the image is the i	(b) Journal Date Particulars L Dr. Amt (₹) Cr. Amt (₹) Image: Count) F Image: Count (₹) 1 ½ Image: Count (₹) Particulars L Dr. Amt (₹) Cr. Amt (₹) Image: Count (₹) Particulars L Dr. Amt (₹) Cr. Amt (₹) Image: Count (₹) F Particulars L Dr. Amt (₹) Cr. Amt (₹) Image: Count (₹) F Particulars L Dr. Amt (₹) Cr. Amt (₹) Dr. Image: Count (₹) To Share Capital A/C Dr. 700 Share forfeiture A/C /Forfeited shares A/C Dr. 300 1,000 1 ½ Image: Count (For 100 shares reissued at ₹ 7 per share) Image: Double count (For balance in forfeited shares account of reissued shares transferred to capital reserve account (For balance in forfeited shares account of reissued shares transferred to capital reserve account) 300 1 1 Image: PART B (Financial Statements Analysis) Image: Double count (For Data count (For more parations) 1 Image: Parater Count (For more parations Image: Double count (For more parations) 1 1 Image: Parater Count (For more parations) Image: Parater Count (F
(b) Journal Date Particulars L Dr. Amt (₹) Cr. Amt (₹) Equity Share Capital A/c Dr. 800 200 To Share first call/ Calls in arrears A/c 600 600 F 600 600 1% Bank A/c Dr. 700 300 Share forfeiture A/c/Forfeited shares A/c Dr. 300 1,000 (For 100 shares reissued at ₹ 7 per share) 1,000 1% Share forfeiture A/c /Forfeited shares A/c Dr. 300 300 (For 100 shares reissued at ₹ 7 per share) 300 1,000 (For balance in forfeited shares account of reissued shares transferred to capital reserve account) 300 1	account) Journal (b) Journal Date Particulars L Dr. Amt (₹) Cr. Amt (₹) Equity Share Capital A/c Dr. 800 200 To Share first call/ Calls in arrears A/c 800 200 To Share Forfeiture A/c/Forfeited shares A/c 600 1% Bank A/c Dr. 700 1% Bank A/c Dr. 700 1% Share forfeiture A/c /Forfeited shares A/c Dr. 300 1,000 (For 100 shares reissued at ₹ 7 per share) 300 1% Share forfeiture A/c /Forfeited shares A/c Dr. 300 300 To capital reserve A/c 300 1 (For balance in forfeited shares account of reissued shares transferred to capital reserve account) 1 =8 marks PART B (Financial Statements Analysis) 300 1 3 Q. Which
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	-	23	Q. From the following	turno	over ratio.				
			Ans.						
			(e) Operating Profit ratio = O	perating	Profit / Net rev	enue from o	perations * 1	.00	1/2
			Operating Profit = Gross P	rofit – O	ffice Expenses -	- Selling expe	enses + Com	mission	
			= 75,000-15,000-26,000+	2,000 = ◀ ions - ₹					1/2 1/2
			Operating profit ratio = 36		2,00,000 00 000 * 100 =	18%			1/2
				,000 / 2,	00,000 100 -	1070			
			(f) Working capital turnover	ratio = N	et revenue fror	n operations	/ Working C	apital	
			Net revenue from operati	ons = ₹ 2	2,00,000		. 0		1/2 1/2
			Working Capital = Current	Assets –	Current Liabili	ties = 60,000	-10,000		/2
			= ₹ 50,0	00					1/2
			Working capital turnover	ratio = 2,	00,000/50,000	= 4 times			1/2 = 4
									Marks
-	-	24	Q. Following information	Loss	•				
			Ans.	ΔΤΙ\/F ST	ATEMENT OF		cc		
			For the v	ears ende	ed 31 st March.	2012 and 20	13		
			Particulars	Note	2011-12	2012-13	Absolute	Change	
				No.	(₹)	(₹)	change	In %age	
			Revenue from Operations		8,00,000	10,00,000	2,00,000	25	1/2
			Less: Expenses						
			Employees' benefit expenses		4,00,000	5,00,000	1,00,000	25	1/2
			Employees' benefit expenses Other Expenses		4,00,000 1,00,000	5,00,000 50,000	1,00,000 (50,000)	25 (50)	1/2 1/2
			Employees' benefit expenses Other Expenses Total Expenses		4,00,000 1,00,000 5,00,000	5,00,000 50,000 5,50,000	1,00,000 (50,000) 50,000	25 (50) 10	Y2 Y2 Y2
			Expenses Employees' benefit expenses Other Expenses Total Expenses Profit before Tax		4,00,000 1,00,000 5,00,000 3,00,000	5,00,000 50,000 5,50,000 4,50,000	1,00,000 (50,000) 50,000 1,50,000	25 (50) 10 50	Y2 Y2 Y2 Y2
			Less: Expenses Employees' benefit expenses Other Expenses Total Expenses Profit before Tax Less: Tax @ 50%		4,00,000 1,00,000 5,00,000 3,00,000 1,50,000	5,00,000 50,000 5,50,000 4,50,000 2,25,000	1,00,000 (50,000) 50,000 1,50,000 75,000	25 (50) 10 50 50	1/2 1/2 1/2 1
			Eess: Expenses Employees' benefit expenses Other Expenses Total Expenses Profit before Tax Less: Tax @ 50% Profit after tax		4,00,000 1,00,000 5,00,000 3,00,000 1,50,000 1,50,000	5,00,000 50,000 5,50,000 4,50,000 2,25,000 2,25,000	1,00,000 (50,000) 50,000 1,50,000 75,000 75,000	25 (50) 10 50 50 50	1/2 1/2 1/2 1/2
			Eess: Expenses Employees' benefit expenses Other Expenses Total Expenses Profit before Tax Less: Tax @ 50% Profit after tax		4,00,000 1,00,000 5,00,000 3,00,000 1,50,000 1,50,000	5,00,000 50,000 5,50,000 4,50,000 2,25,000 2,25,000	1,00,000 (50,000) 50,000 1,50,000 75,000 75,000	25 (50) 10 50 50 50	y2 y2 y2 y2 1 y2 =
			Expenses Employees' benefit expenses Other Expenses Total Expenses Profit before Tax Less: Tax @ 50% Profit after tax		4,00,000 1,00,000 5,00,000 3,00,000 1,50,000 1,50,000	5,00,000 50,000 5,50,000 4,50,000 2,25,000 2,25,000	1,00,000 (50,000) 50,000 1,50,000 75,000 75,000	25 (50) 10 50 50 50	½ ½ ½ ½ ½ 1 ½ = 4 Marks
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25	25	25	Less: Expenses Employees' benefit expenses Other Expenses Total Expenses Profit before Tax Less: Tax @ 50% Profit after tax Q. Prepare a Cash flow Statemer Ans.	t	4,00,000 1,00,000 5,00,000 1,50,000 1,50,000	5,00,000 50,000 4,50,000 2,25,000 2,25,000	1,00,000 (50,000) 1,50,000 75,000 75,000	25 (50) 10 50 50 50	½ ½ ½ ½ 1 ½ = 4 Marks
25	25	25	Less: Expenses Employees' benefit expenses Other Expenses Total Expenses Profit before Tax Less: Tax @ 50% Profit after tax Q. Prepare a Cash flow Statemer Ans.	t	4,00,000 1,00,000 5,00,000 1,50,000 1,50,000	5,00,000 50,000 4,50,000 2,25,000 2,25,000	1,00,000 (50,000) 1,50,000 75,000 75,000	25 (50) 10 50 50 50	½ ½ ½ ½ ½ 1 ½ = 4 Marks
25	25	25	Less: Expenses Employees' benefit expenses Other Expenses Total Expenses Profit before Tax Less: Tax @ 50% Profit after tax Q. Prepare a Cash flow Statemer Ans.	it	4,00,000 1,00,000 5,00,000 1,50,000 1,50,000 was ₹ 30,0	5,00,000 50,000 4,50,000 2,25,000 2,25,000	1,00,000 (50,000) 1,50,000 75,000 75,000	25 (50) 10 50 50 50	½ ½ ½ ½ 1 ½ = 4 Marks
25	25	25	Less: Expenses Employees' benefit expenses Other Expenses Total Expenses Profit before Tax Less: Tax @ 50% Profit after tax Q. Prepare a Cash flow Statemer Ans.	t	4,00,000 1,00,000 5,00,000 1,50,000 1,50,000	5,00,000 50,000 4,50,000 2,25,000 2,25,000	1,00,000 (50,000) 1,50,000 75,000 75,000	25 (50) 10 50 50 50	½ ½ ½ ½ ½ 1 ½ = 4 Marks

				Cash flow	v statement			
			For the yea	ar ended 31 [°] Ma	rch 2013 as p	er AS-3 (Revised)	A	
			A)Cash Flows from Operatin	g Activities:		Details (X)	Amount (N)	
			Net Profit before tax & extra	ordinary items		2.00.000		
			Add: Depreciation on machi	nery		30,000		
			Less: Profit on sale of machir	nery		(10,000)		
			Operating_profit before wor	king capital chang	ges	2,20,000		
			Add: Increase in trade paya	bles	-	1,00,000		
			Decrease in inventories			50,000		
			Less: Increase in trade rece	ivables		<u>(2,00,000)</u>		
			Cash generated from Opera	ting Activities			1,70,000	2 ½
			B)Cash flows from Investing	Activities :				
			Purchase of machinery			(2,80,000)		
			Sale of machinery			<u>60,000</u>		
			Cash used in investing activit	ies			(2,20,000)	1 ½
			<u>C)Cash flows from Financing</u>	Activities:				
			Issue of share capital			<u>1,00,000</u>		
			Cash from financing activities	s			1,00,000	1
						-	50.000	
			Net increase in cash & cash e	equivalents(A+B+	C)		50,000	
			Add: Opening balance of c	ash & cash equiv	alents:		30,000	<pre>{</pre>
			Closing Balance of cas	sh & cash equival	ents:		<u>80,000</u>	
			Working Notes					
			Dr	Machir	nerv A/c		Cr	
			Particulars	Amt (₹)	Particulars		Amt (₹)	
			To Balance b/d	3,00,000	By Deprecia	ition A/c	30,000	
			To Profit & Loss A/c (Profit)	10,000	By Bank A/c		60,000	= 6Marks
			To Bank A/c (Purchase)	2,80,000	By Balance (C/d	5,00,000	
				<u>5,90,000</u>			<u>5,90,000</u>	
				PA	ART C			
				(Computeriz	ed Accountin	g)		
20	21	19	Q. What is	codification?				1 Mark
			Ans. 5 th to 7 th digits may be us	ed for individual	account head	l under an account	t sub group	
			represented by first four digits	s. For eg. Under c	urrent assets	bank 1303130300	01 can be SBI A/c	
			number					
21	19	20	Q. What	database?				1 Mark
			Ans. A relational database util	lises two or more	tables contai	ning data arrange	d in rows and	
			columns.					
19	20	21	Q. What are	system?				1 Mark
	1		Ans. The components of comp	outerised account	ting system a	re:		
			Procedure, Data, People, Harc	ware and Softwa	ire.			

22	22	22	Q. Explainsystem.	
			Ans. Scalability: CAs enable in changing the volume of data processing in tune with the change	1 ½
			in the size of the business. The software can be used for any size of the business and type of the	
			organisation.	
			Reliability: CAs make sure that the generalised critical financial information is accurate,	1 ½
			controlled and secured.	=3 marks
23	24	23	Q. What isvault?	
			Ans. Data audit: The features of CAs which enables one to know as to who and what changes	2
			have been made in the original data thereby helping and fixing the responsibility of the person	
			who has manipulated the data and also ensures data integrity.	
			Data vault: The software provides additional security for the input data and this feature ensures	2
			that the original information is presented and is not tampered. Data vault password cannot be	
			broken which is made using data encryption.	=4 marks
24	23	24	Q. Explainobjects.	4 marks
			Ans. MODULES: They help to write programs in visual basics to develop advanced application. It	
			allows designer to create a set of programming instructions called functions.	
			PAGES: They are web pages used to view, enter or edit, current data from web.	
			REPORTS: This object class is used to show the results generated in report form based on tables,	
			queries etc.	
			QUERIES: Queries are used to extract the relevant information from a table. It can be done by	
			graphic user interface or by creating SQL compatible query statement.	
-	-	25	Q. Name15%.	
			Ans.	
			(d) Name of the function – PMT	1
			Syntax : PMT (rate, nper, PV,FV, type)	
			Where,	
			Rate: interest rate	
			Nper: Total number of payment periods	3
			PV: present value	
			Fv: Future value or cash payment to be attained after last payment.	
			Type: No. 0 to 1 and indicates when payment is due.	
			(e) B2 = IF (A2>20,000, 0.35*A2, 0.3*A2)	2
				=6 marks