-Strictly Confidential: (For Internal and Restricted Use Only) Senior School Certificate Examination July -2014-15

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
 - > Giving more marks for an answer than assigned to it or deviation from the marking scheme.
 - > Wrong transference of marks from the inside pages of the answer book to the title page.
 - > Wrong question wise totalling on the title page.
 - ➤ Wrong totalling 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 totalling 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	No.		Marking Scheme 2014-15 Dis									
67	67	67			Accountancy (055) (Compar	tmen	ıt)			ion of			
/1	/2	/3			<u>Outside Delhi – 67/1</u>					marks			
					Expected Answers / Value	point	S						
1	2	6	Q. When	a new	credited to:.					1 Mark			
			Ans (c) C	anital Ac	counts of Old Partners.								
2	-	+		-	nd Alisha of your a	nswei	r.						
			Ans. No, I		•		••			(1/2 + 1/2)			
			_		rent paid is a charge against profits so it	t shou	uld b	e debited to P	rofit & Loss	=			
			Account.							1 Mark			
3	4	1		time of	retirementis debited:					4.54			
			Ans.	capital	security of all the partners in their old n	rofit.	char	ing ratio		1 Mark			
	<u> </u>	<u> </u>			ccounts of all the partners in their old p			iligiatio.					
4	5	5	•		unthave been rederve Account.	eeme	d.			1 Moule			
5	+	 	Q. A forfe							1 Mark			
•			Ans.	ital C 311	are cuii.								
			(c) be re-i	ssued at	a maximum discount equal to the amou	unt fo	orfei	ted on the sha	re.	1 Mark			
6	3	2	Q. Differe	entiate b	etween'Profit and Loss	Susp	ens	e Account'.					
			Ans.										
			Basis		Profit & Loss Appropriation Account			Loss Suspense					
			Prepara	tion	Profit & Loss Appropriation A/c is			Loss Suspense					
					prepared to distribute profit among			d to calculate					
					partners according to the provisions			ar time period					
					of partnership deed or Partnership Act.	ena	or t	he accounting	year.				
7	8	9	O. 'Nanda	an Ltd.'	to the society.	<u> </u>							
-			Ans.										
					Books of Nandan Ltd.								
			l —	1	Journal	1 -	_	- /= >	- (T)				
			Date	David. A	Particulars 7-	L	.F	Dr (₹)	Cr (₹)				
			i.	Bank A				50,00,000	50.00.000	1/2			
					uity Share Application & AllotmentA/c				50,00,000	/2			
				1 '	plication money received on 50,000								
					shares of ₹100 each at par)								
			ii.	Equity	Share Application & Allotment A/c Dr.			50,00,000		1/2			
				To Eq	uity Share Capital A/c				50,00,000				
				(For e	quity share application money								
				transfe	rred to share capital A/c)								
			iii.	Bank A	/c Dr.			40,00,000					
				To 10	% Debenture Application & AllotmentA,	/c			40,00,000	1/2			
				(For ap	plication money received on 80,000					/2			
				10%de	bentures of ₹ 50 each)								
			iv.	10% De	ebenture Application & Allotment A/c D	r.		40,00,000					
					% Debentures A/c				40,00,000				
					nount transferred to debenture account	t)							
			Value which the company wants to communicate to the society (Any one):										
	1	1			, , , , , , , , , , , , , , , , , , , ,		-, (,,		<u> </u>			

• Welfare of employees • Environment awareness • Environment awareness • Employment in the backward areas • Spreading literacy (OR any other suitable value) Note: In case combined entries for issue of shares and debentures have been passed full credit is to be given. 3 Marks - Q, On 1 th April'14 a firm had assets										1/2
Privinoment awareness Employment in the backward areas Spreading literacy (OR any other suitable value)				•	Welfare of employees					/-
Spreading literacy (OR any other suitable value) Note: In case combined entries for issue of shares and debentures have been passed full credit is to be given. 1										
Spreading literacy (OR any other suitable value) Note: In case combined entries for issue of shares and debentures have been passed full credit is to be given. 1				•	Employment in the backward areas					
COR any other suitable value Note: In case combined entries for issue of shares and debentures have been passed full credit is to be given. 1					• •					
Note: In case combined entries for issue of shares and debentures have been passed full credit is to be given. 1					,					
Second S						and de	bent	ures have be	en passed full	
8 - Q. On 1 st April'14 a firm had assets									•	1
8 - Q. On 1 st April'14 a firm had assets					-					=
Ans. Goodwill = Super profit X 4 years of purchase 60,000 = Super profit X 4 Super profit = 60,000 / 4 = ₹ 15,000 1 Capital Employed = 1,00,000 + 20,0000 = ₹ 1,20,000 − 10,000 = ₹ 1,10,000										3 Marks
Goodwill = Super profit X 4 years of purchase 60,000 = Super profit X 4 years of purchase 60,000 = Super profit X 4 years of purchase 60,000 = Super profit × 4 Super profit = 60,000 / 4 = ₹ 15,000 1	8	-	-	-	" April'14 a firm had assetsof	f the fir	rm.			
Super profit × 4 Super profit × 4 Super profit × 4 Super profit × 60,000 / 4 = ₹ 15,00(1)					U C 50 V A 5 1					
Super profit = 60,000 / 4 = ₹ 15,00(1)										
Capital Employed = 1,00,000 + 20,000 = ₹ 1,20,000 - 10,000 = ₹ 1,10,000										_
Normal Profit = 1,10,000 X 8/100 = ₹ 8,800				Canital I	=mployed = 1.00.000 + 20.000 = ₹ 1.20.000	_ 10 00	nn – 3	F 1 10 000 (4)	3 Marks
15,000 = Average Profit − 8,800 Average Profit = ₹ 23,800 1 9 - Q. Alok Ltd				Capitari		10,00	JO – ·	, 1,10,000	2)	3 Ivians
15,000 = Average Profit − 8,800 Average Profit = ₹ 23,800 1 9 - Q. Alok Ltd				Normal	Profit = 1.10.000 X 8/100 = ₹ 8.800 (½)					
9 - Q. Alok Ltd					, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,					
9 - Q. Alok Ltd				15,000 =	= Average Profit – 8,800					
9 - Q. Alok Ltd										
Books of Alok Ltd. Journal Date Particulars LF Dr. Amt (₹) i. Bank A/c Dr. 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,0				Average	Profit = ₹ 23,800 🚺					
Books of Alok Ltd. Journal Date Particulars LF Dr. Amt (₹) i. Bank A/c Dr. 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,0										
Books of Alok Ltd. Journal Date Particulars LF Dr. Amt (₹) i. Bank A/c Dr. 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 14,00,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,000 16,	9	-	-	'	Ltd10% Debentures.					
Date Particulars LF Dr. Amt (₹)				Ans.	Dealer of Alak	. 1 & .1				
Date Particulars LF Dr. Amt (₹)						Lta.				
i. Bank A/c Dr. 14,00,000 To 10% Debenture Application A/c (For application money received on 7,000 10% Debentures @ ₹ 200 each) ii. 10% Debenture Application A/c Dr. 14,00,000 To 10% Debenture A/c (For application money adjusted) iii. 10% Debenture Allotment A/c Dr. 24,50,000 Loss on issue of debenture A/c Dr. 3,50,000 To 10% Debenture A/c Dr. 3,50,000 To Premium on redemption of debenture A/c 3,50,000 (For allotment money due) iv. Bank A/c Dr. 24,50,000 (For allotment money due) iv. Bank A/c Dr. 24,50,000 (For allotment money received) ½ 21,00,000 1½ 22,50,000 24,50,000							l			
i. Bank A/c To 10% Debenture Application A/c (For application money received on 7,000 10% Debentures @ ₹ 200 each) ii. 10% Debenture Application A/c To 10% Debenture A/c (For application money adjusted) iii. 10% Debenture A/c (For application money adjusted) iii. 10% Debenture Allotment A/c Loss on issue of debenture A/c To 10% Debenture A/c To Securities Premium Reserve A/c To Premium on redemption of debenture A/c (For allotment money due) iv. Bank A/c To 10% Debenture Allotment A/c (For allotment money received) It 14,00,000 14,00,000 24,50,000 21,00,000 1½ 21,00,000 1½ 24,50,000 24,50,000				Date	Particulars		LF			
To 10% Debenture Application A/c (For application money received on 7,000 10% Debentures @ ₹ 200 each) ii. 10% Debenture Application A/c To 10% Debenture A/c (For application money adjusted) iii. 10% Debenture Allotment A/c (For application money adjusted) iii. 10% Debenture Allotment A/c Loss on issue of debenture A/c To 10% Debenture A/c To Securities Premium Reserve A/c To Premium on redemption of debenture A/c (For allotment money due) iv. Bank A/c To 10% Debenture Allotment A/c (For allotment money received) 14,00,000 14,00,000 24,50,000 21,00,000 3,50,000 21,00,000 3,50,000 24,50,000									(₹)	
(For application money received on 7,000 10% Debentures @ ₹ 200 each) ii. 10% Debenture Application A/c Dr. To 10% Debenture A/c (For application money adjusted) iii. 10% Debenture A/c Dr. 24,50,000 Loss on issue of debenture A/c Dr. 3,50,000 To 10% Debenture A/c Dr. 3,50,000 To Premium Reserve A/c 3,50,000 (For allotment money due) iv. Bank A/c Dr. 24,50,000 To 10% Debenture Allotment A/c (For allotment money received) iv. Bank A/c Dr. 24,50,000 To 10% Debenture Allotment A/c (For allotment money received)				i.	Bank A/c	Dr.		14,00,000		
Debentures @ ₹ 200 each) ii. 10% Debenture Application A/c Dr. To 10% Debenture A/c (For application money adjusted) iii. 10% Debenture Allotment A/c Dr. Loss on issue of debenture A/c Dr. To 10% Debenture A/c Dr. To Securities Premium Reserve A/c To Premium on redemption of debenture A/c 3,50,000 (For allotment money due) iv. Bank A/c Dr. 24,50,000 To 10% Debenture A/c (For allotment money received) iv. Bank A/c Dr. 24,50,000 To 10% Debenture A/c (For allotment money received) 24,50,000 To 24,50,000 To 10% Debenture A/c (For allotment money received)					To 10% Debenture Application A/c				14,00,000	1/2
ii. 10% Debenture Application A/c Dr. To 10% Debenture A/c (For application money adjusted) iii. 10% Debenture Allotment A/c Dr. Loss on issue of debenture A/c Dr. To 10% Debenture A/c Dr. To 5 Securities Premium Reserve A/c To Premium on redemption of debenture A/c (For allotment money due) iv. Bank A/c Dr. 24,50,000 iv. Bank A/c Dr. 24,50,000 To 10% Debenture Allotment A/c (For allotment money received) y ₂					(For application money received on 7,000	10%				
To 10% Debenture A/c (For application money adjusted) iii. 10% Debenture Allotment A/c Loss on issue of debenture A/c To 10% Debenture A/c To Securities Premium Reserve A/c To Premium on redemption of debenture A/c (For allotment money due) iv. Bank A/c To 10% Debenture Allotment A/c (For allotment money received) 14,00,000 24,50,000 11/2 11/2 11/2 11/2 11/2 11/2 11/2					Debentures @ ₹ 200 each)					
To 10% Debenture A/c (For application money adjusted) iii. 10% Debenture Allotment A/c Loss on issue of debenture A/c To 10% Debenture A/c To Securities Premium Reserve A/c To Premium on redemption of debenture A/c (For allotment money due) iv. Bank A/c To 10% Debenture Allotment A/c (For allotment money received) 14,00,000 24,50,000 11/2 11/2 11/2 11/2 11/2 11/2 11/2				ii.	10% Debenture Application A/c	Dr.		14,00,000		
(For application money adjusted) iii. 10% Debenture Allotment A/c Dr. 24,50,000 Loss on issue of debenture A/c Dr. 3,50,000 To 10% Debenture A/c To Securities Premium Reserve A/c To Premium on redemption of debenture A/c (For allotment money due) iv. Bank A/c Dr. 24,50,000 To 10% Debenture Allotment A/c (For allotment money received) 21,00,000 3,50,000 3,50,000 24,50,000 24,50,000					• • • • • • • • • • • • • • • • • • • •			, ,	14 00 000	
iii. 10% Debenture Allotment A/c Dr. Loss on issue of debenture A/c Dr. To 10% Debenture A/c Dr. To Securities Premium Reserve A/c To Premium on redemption of debenture A/c (For allotment money due) iv. Bank A/c Dr. 24,50,000 To 10% Debenture Allotment A/c (For allotment money received) 24,50,000 24,50,000 24,50,000 24,50,000					· ·				,00,000	1/2
Loss on issue of debenture A/c To 10% Debenture A/c To Securities Premium Reserve A/c To Premium on redemption of debenture A/c (For allotment money due) iv. Bank A/c To 10% Debenture Allotment A/c (For allotment money received) 7. 3,50,000 3,50,000 3,50,000 24,50,000 24,50,000 24,50,000 24,50,000				 		Dr		24 50 000		
To 10% Debenture A/c To Securities Premium Reserve A/c To Premium on redemption of debenture A/c (For allotment money due) iv. Bank A/c To 10% Debenture Allotment A/c (For allotment money received) 21,00,000 3,50,000 3,50,000 24,50,000 24,50,000 1½ 24,50,000										
To Securities Premium Reserve A/c To Premium on redemption of debenture A/c (For allotment money due) iv. Bank A/c To 10% Debenture Allotment A/c (For allotment money received) y ₂ =						υr.		3,50,000		4.1/
iv. Bank A/c Dr. 24,50,000 To 10% Debenture Allotment A/c (For allotment money received) To Premium on redemption of debenture A/c 3,50,000 iv. Bank A/c Dr. 24,50,000 Y ₂ =					·					1 1/2
iv. Bank A/c Dr. 24,50,000 To 10% Debenture Allotment A/c (For allotment money received) 24,50,000 124,50,000 24,50,000										
iv. Bank A/c Dr. 24,50,000 To 10% Debenture Allotment A/c (For allotment money received) 1/2 24,50,000 24,50,000 24,50,000					To Premium on redemption of debentur	e A/c			3,50,000	
To 10% Debenture Allotment A/c (For allotment money received) 24,50,000 ½ =					(For allotment money due)					
To 10% Debenture Allotment A/c (For allotment money received) 24,50,000 ½ =										
To 10% Debenture Allotment A/c (For allotment money received) 24,50,000 ½ =				iv.	Bank A/c	Dr.		24,50,000		
(For allotment money received) "2" =					To 10% Debenture Allotment A/c				24,50,000	
										1/2
3 Marks					1]			=
										3 Marks

	7	10		^t April 20129% debentu	res.				
			Ans.	Journal					
			Date	Particulars		LF	Dr. Amt	Cr. Amt (₹)	
			i.	,	Dr. Dr.		37,600 1,000		
				To Bank A/c (For purchase of own debentures)	JI.		1,000	38,600	1 1/2
			ii.	10% Debenture A/c To Own Debenture A/c To Profit on redemption of Debenture A/c To Expenses on purchase of own debenture	Or.		40,000	37,600 1,400 1,000	1
				A/c (For own debentures purchased being cancelled)				1,000	
			iii.	To Capital Reserve A/c (For profits on cancellation of debentures	Dr.		1,400	1,400	½ =
				transferred to capital reserve)					3 Mark
			Ans.	Journal		1	- (3)	(T)	
			Date	Particulars		LF	Dr (₹)	Cr (₹)	1 1/2
			i.	Anu's Capital A/c Bhagwan's Capital A/c To Goodwill A/c (For the existing goodwill written off in the cratio)	Dr. Dr.		3,30,000 1,10,000		1 /2
			ii.	Cash A/c To Raja's Capital A/c To Premium for goodwill A/c (For the amount brought by Raja)	Dr.		1,50,000	1,00,000 50,000	1
			iii.	•	Dr. Dr.		50,000 37,500	87,500	1 1/2
				Notes: Calculation of Gaining / Sacrificing Ranu = $3/4 - 2/5 = 7/20$ (Sacrifice) Bhagwan = $1/4 - 2/5 = -3/20$ (Gain)					4 Marks
2	11	12	Ans.	, Karam and Annato his execut					
			Dr.	Karam's Capital A, articulars	/c Particu	ulare	, Γ	Cr. Amount (₹)	\downarrow
				acciculars AMOUNTICE	articl	wars	,	Amount (\$)	· \

			To Kara A/c	an's Executor	3,65,000	By Interest on L By Reserve Fun By P/L Suspense By Priya's Capit By Anna's Capit	d A/c e A/c al A/	с	1,000 60,000 1/2 4,000 90,000 30,000	= 4 Marks
					4,05,000				4,05,000]
13	15	14	Q. (a) Fi Ans. (a)	ll in the blank	give	n below:				
			Date		Particulars	Journal	LF	Dr. Amt	Cr. Amt	
								(₹)	(₹)	
				Share Capital A/c Securities Premiu	m Reserve A/o	Dr. c Dr.		16,000 4,000		
				To Share Forfeite	ed A/c				6,000	1
				To Share Allotme	-				10,000	
				To Share first Ca	•				4,000	
				(Being 2,000 share		· ·				
				issued at a premiu for non payment of	-					
				per share including						
				2 per share)	5 b. aa	oot ou o. v				
				Bank A/c		Dr.		19,600		
				To Share Capital					14,000	
				To Securities pre					5,600	
				(Being 1400 share:	s reissued for	₹ 19,600 as				1
				fully paid-up) Share forfeited A/	<u> </u>	Dr.		4,200		
				To Capital Reserv		Di.		4,200	4,200	
				(Being profit on re	-	ted shares			, ==	
				transferred to cap						1
			(b)			Journal				
			Date		Particulars	Journal	LF	Dr. Amt	Cr. Amt	
			Date		i di ticulai s			DI. AIIIt (₹)	(₹)	
				Share Capital A/c		Dr.		80,000	,	
				To Share Forfeite	ed A/c			ŕ	10,000	
				To Discount on i	ssue of shares	s A/c			10,000	

			To Sha	re first Cal	I A/c						(50,000		1
			(Being 1	,000 share	s of ₹	100	each. ₹8	0 called						
				d at a disc										
				ment of fir										
			Bank A/			<u>*</u>		Dr.		56,000				
			Discoun	t on issue	of sha	res /	A/c	Dr.		8,000				
			To Sha	re Capital A	A/c							64,000		
			(Being	800 shares	reissu	ued (@ ₹ 70 pe	er share						
			₹ 80 pa	id-up)			·							1
			Share fo	rfeited A/o	;			Dr.		8,000				
			To Cap	oital Reserv	re A/c							8,000		
			(Being p	rofit on re	issue o	of fo	rfeited sh	ares						
			transfer	red to capi	tal res	erve	e)							
			<u> </u>								1		_	1
														=
1.0	12	15	O Bharan Care	عاميطا المساء			Com	tal Assault						6 Marks
14	13	15	Q. Bhuvan, Suraj Ans.	and ibrani	m	•••••	Сар	itai Accounts	s.					
			7.1.13.				Realisati	on A/c						
			Partic	ulars		Α	mt (₹)	F	Partic	ulars		Amt	(₹)	
			To Stock				20,100	, ,					,400	
			To Debtors				62,600	_ ·	nent F	luctuation	l	10	,000	
			To Furniture To Investments				20,000 16,000		c Can	ital A/c		12	,000	
			To Cash (Sundry	creditors)			50,400			itai Ay C		10	,000	
			To Cash (Exp.)	,			4,500	-	-	al A/c (Sto	ck)	17	,500	2 ½
			To profit Transfe					By Ibrahim		pital A/c		20	,000	
			Partners' Capita		400			(Furniture)				60		
			Bhuvan Suraj		400 933 ≻	_		By Cash A/	c (De	ptors)		60	,500	
			Ibrahim		467		2,800							
							,							
							<u>1,76,400</u>					<u>1,76</u>	<u>,400</u>	
			Dontinulana	Diama	<u> </u>		artner's Ca	•		D I	C			
			Particulars	Bhuwa n	Sura (₹)	-	Ibrahi m	Particular	rs	Bhuwan (₹)	Sura (₹)	-	ahi n	
				(₹)	(4,		(₹)			(' '	()		₹)	
			To Realisation	18,000	17,5	00	20,000	By Balance b,	/d	30,000	20,00	-	,000	
			A/c	19,400	7,4	เฉฉ		By General Reserve A/c		6,000	4,00	00 2,	,000	
			To Cash A/c	13,400	,,-	133		neserve 7 y e						2
								By Realisation	n	1,400	93	33	467	
								A/c By Cash A/c						
								by cash Aye			-	7,	,533	
				<u>37,400</u>	<u>24,9</u>	933	<u>20,000</u>			<u>37,400</u>	<u>24,93</u>		000	
						•						•		
			Dr.	1			Cash A/						Cr.	
			Particul	ars	A	moı	unt (₹)	Par	rticula	ars	A	mount	(₹)	

			To Bal. b To Ibrah To Realis (Debtors	im sation A/c	13,700 7,533 60,500	By Reali (Expens By Bhuv By Sura	isation <i>i</i> es) van's C	apital A/c		50,400 4,500 19,400 7,433	1 ½ =
15	-	-		rch 31 st , 2014	<u>81,733</u> red		try.			<u>81,733</u>	6 Marks
			Ans.		Jou	ırnal					
			Date	Par	ticulars		LF	Dr (₹)		Cr (₹)	
			2014	Esha's Capital A/c		Dr.			250	` ,	
			Mar 31	Manav's Capital A/		Dr.		3	800		2
				To Daman's Ca	· -					6,550	
				(Being interest on c		est on					
			\\\\ -	drawings omitted, r	now adjusted)						
			Working I	<u>Notes:</u> on of Opening Capital							
			Calculation	m or opening capital		Esha	N	lanav	Da	aman	
			CI	osing Capitals		3,20,000	_	2,40,000		1,60,000	
				ss: Profits		(45,000)		(30,000)		(15,000)	2
			Ad	d: Drawings		48,000	١	48,000		60,000	
			Oı	pening Capitals		3,23,000		<u>2,58,000</u>	<u> </u>	<u>2,05,000</u>	
			Table sho	wing adjustment:	1	Tala a	N.A	5-		Takal	
			Interest	on Capital (Cr.)		Esha 32,300	Mana 25,8		man 20,500	Total 78,600	
				on Drawing (Dr.)		1,200		200	1,500	3,900	2
			Net (Cr.)	on brawing (br.)		31,100	24,6		19,000	74,700	
			l	Iready distributed (Dr	r.)	37,350	24,9		2,450	74,700	
			Net Effe	ct		6,250		300	6,550		= 6 Marks
						(Dr.)	([Or.)	(Cr.)		O IVIAI KS
16	17	16	Q. Dogra	Ltd	of the compa	any.					
			Ans.								
					Books of	Dogra Ltd					
					Jou	ırnal					
			Date	Pa	rticulars		LF	Dr. Am	t	Cr. Amt	
				Fauity Chana Amalina	ion A/a			(₹)	20	(₹)	
			i.	Equity Share Applicat		Dı	•	24,00,00	טע	24.00.000	
				To Equity Share Cap		20.000				24,00,000	1/2
				(For application mon	ey received on 8	50,000					
				shares)							

			ii.	Equity Share Allotme	nt A/c	Dr.		32,00,000		1
				To Equity Share Cap	ital A/c				16,00,000	
				To Securities premi	um/ Securities pi	remium			16,00,000	
				reserve A/c						1
				(For equity share allo	tment made)					•
			iii.	Equity Share first & fi		Dr.		40,00,000		†
				To Equity Share Cap				, ,	40,00,000	
				(For first call money		ares)			.0,00,000	1/2
			iv.	Equity Share Capital		Dr.		60,000		1
			10.	Securities premium/				00,000		
				reserve A/c	occurrics premi	Dr.		4,000		
				To Share Forfeiture	λ / c	DI.		4,000	26,000	1
				To Equity share allo	•				8,000	
				' '		n orkook			-	
				To Equity Share firs	st Call A/C/ Calls I	n arrear			30,000	
				A/c	-21 - 41					
				(For 600 shares forf	eitea)					
								10.000		_
			V.	Share Forfeiture A/c		Dr.		12,000		
				To Equity Share Ca	•				12,000	1/2
				(For forfeited shares	reissued)					/2
			vi.	Share Forfeiture A/c		Dr.		14,000		
				To Capital Reserve					14,000	1/2
				(For forfeiture of reis	sued shares tran	sferred)]
			Dr.	Ca	sh Book (Bank C	olumn Only	٨		Cr	
			D1.	Particulars	Amount (₹)		artici	ulars	Amount (₹	
			To Sha	re Application A/c	24,00,000	By Balance			96,10,00	
				re Allotment A/c	31,92,000	,	, -			
			To Sha	re first & final callA/c	39,70,000					4
			To Sha	re Capital A/c	48,000					
										=
					<u>96,10,000</u>				<u>96,10,00</u>	8 Marks
16	17	16	Q.'Kaya	Fab Ltd'	of the co	ompany.				
OR	OR	OR	Ans.							
					Books of Ka	•				
					Jour	nal		1		
			Date	Pa	rticulars		LF	Dr. Amt	Cr. Amt	
								(₹)	(₹)	
			i.	Bank A/c		Dr.		3,00,000		1/2
				To Equity Share App					3,00,000	
				(For application mon	ey receivea)					
				<u> </u>						

ii.	Equity Share Application A/c To Equity Share Capital A/c To Bank A/c (For application money transferred to s	Dr. hare	3,00,000	2,00,000	1
	capital)		2.00.000		
iii.	Equity Share Allotment A/c Discount on issue of shares A/c To Equity share Capital A/c (For allotment money due)	Dr. Dr.	3,00,000 1,00,000	4,00,000	1/2
iv.	Bank A/c To Equity share Allotment A/c To Calls in Advance A/c (For allotment money received in advance 700 shares and not received on 3000 shares		2,93,800	2,91,000 2,800	1
V.	Equity Share first Call A/c To Equity share capital A/c (For first call due)	Dr.	2,00,000	2,00,000	1/2
vi.	Bank A/c Calls in advance A/c To Equity Share First Call A/c To Equity share allotment A/c (For first call received except on 1000 share)	Dr. Dr. res)	2,05,600 1,400	1,98,000 9,000	1
vii.	Equity share second call A/c To Equity share Capital A/c (For second call due on 1,00,000 shares)	Dr.	2,00,000	2,00,000	1/2
viii.	Bank A/c Calls in advance A/c To Equity share second call A/c (For second call received except on 1000 shares)	Dr. Dr.	1,96,600 1,400	1,98,000	1
ix.	Equity Share capital A/c To Share forfeiture A/c To Equity share First Call A/c To Equity share final call A/c To Discount on issue of shares A/c (For 1000 shares forfeited) OR	Dr.	10,000	5,000 2,000 2,000 1,000	1
	Equity Share capital A/c To Share forfeiture A/c To Calls in arrears A/c To Discount on issue of shares A/c (For 1000 shares forfeited)	Dr.	10,000	5,000 4,000 1,000	
x.	Bank A/c To Equity share Capital A/c To Securities Premium Reserve A/c (For 1000 shares reissued @ ₹ 11 per sha	Dr. re)	11,000	10,000 1,000	1/2

				Forfeiture a			Dr.	5,000		000	1/2
				are forfeit		erred)					=
				_							8 Marks
17	16	17	Q. Following is			Capital A	ccounts.				
			Ans.								
						Revalua	ition A/c				
			Dr		•					Cr	
			Particulars		Amt		Particulars		Am	t (₹)	
			To Bad Debts A			900	By Stock A/c			5,000	2
			To profit transf								2
			Partner's Capit								
			Amit	2,050							
			Vidya	2,050		4,100					
						F 000				E 000	
						<u>5,000</u> Partner's	 Capital A/c			<u>5,000</u>	
			Particulars	Amit	Vidya	Chinta	Particulars	Amit	Vidya	Chintan	
				(₹)	(₹)	n		(₹)	(₹)	(₹)	
						(₹)					
			To Goodwill	10,000	10,000		By Balance b/d	1,10,00	60,000		
			A/c	5 000	- 000		By Workmen	0	15,000		
			To P/L A/c	5,000	5,000 35,000		Compensation	15,000			6
			To Stock A/c To Bank A/c	42,500	35,000		Fund A/c By Premium for				
			To Balance	74,550	74,550	49,700	Goodwill A/c		5,000		
			c/d	,	,	, , , ,	By Revaluation	5,000	2,050		
							A/c	2,050			= O Marilia
							By Bank A/c		42,500	49,700	8 Marks
				4 22 050	1 24 550	40.700		4 22 050	1 24 550	40.700	
4-	10	47	O Labrack 84	1,32,050	1,24,550	49,700	I Accounts	<u>1,32,050</u>	<u>1,24,550</u>	<u>49,700</u>	
17 OR	16 OR	17 OR	Q. Lokesh, Man Ans.	soor and N	ıınaı	Capita	I Accounts.				
			7								
						Revalua	ition A/c				
			Dr				·			Cr	
			Particulars		Amt	_ -	Particulars		Am		
			To Workmen	a /		12,000				2,000	
			Compensation			20.000	By Loss transfer				2
			To Investment	A/C		30,000	Partner's Ca Lokesh	•	200		
							Mansoor	•			
							Nihal	•		40,000	

						<u>42,000</u>				<u>42,000</u>	
							Capital A/c				
			Particulars	Lokesh (₹)	Mansoor (₹)	Nihal (₹)	Particulars	Lokesh (₹)	Mansoor (₹)	Nihal (₹)	
			To Mansoor's Capital A/c	21,857		8,743	By Balance b/d	1,40,000	80,000	50,000	
			To Goodwill A/c	20,000	12,000	8,000	By Lokesh's Capital A/c		21,857		6
			To P/L A/c	10,000	6,000	4,000	By Nihal's Capital A/c		8,743		
			To Revaluation A/c	20,000	12,000	8,000	By Cash A/c			4,286	
			To Cash A/c	4,286	20,600						= 8 Marks
			To Mansoor's Loan A/c		60,000						o ividi KS
			To Balance c/d	63,857		25,543					
				<u>1,40,000</u>	<u>1,10,600</u>	<u>54,286</u>		<u>1,40,000</u>	<u>1,10,600</u>	<u>54,286</u>	
						PA	RT B				
10	10	10	O Karalita				ements Analysis)			
18	19	18	Q. Koval Ltd Ans. (d) Operati			ivity.					1 Mark
19	18	19	Q. 'Shri Ltd."			.Transac	tions.				
			Ans.								1 Mark
20	_	_	₹ 15,00,000 Q. (a) Under wh	nich		ana	lveie				
20			Ans.				, , 3.13.				
			S.No.	Item	ıs		Headings	S	ub heading	S	
			1 Long T	erm Loans	3	Nor	Current liabilitie	es Long	term borrov	vings	2
			2 Loose	Tools		Cur	rent assets	Inven	tories		
			3 Tradei	narks		Nor	Current assets	Fixed Intang	assets: gible		
			4 Drafts	in hand		Cur	rent assets		and cash alents		
			Q. (b) State		anal	ysis.		1 -			

			Ans. (Any two)	
			Assessing the earning capacity or profitability	
			Assessing managerial efficiency	
			To measure the solvency	
			To make comparative study with other firms	2
			To measure the financial strength	=
			To provide useful information to management	4 Marks
			(Or any other suitable objective)	
21	_	_	Q. From the followingloss.	
			Ans.	
			Total Asset to Debt ratio	
			= Total Assets/ Long term debts 1/2	
			T. 1.1.4 ₹ 14.05.000 1	
			Total Assets = ₹ 14,85,000 1 Long Term Debt = ₹ 6,45,000 1	= 4 Marks
			Total asset to debt ratio = $₹ 1,5000 / ₹ 6,45,000$	4 IVIAI KS
			= 2.30 : 1 (1 ½)	
			1 1/2	
22	22	20	Q. Nishitabove case.	
			Ans.	
			a) <u>Net Profit Ratio</u>	2
			As on 31-03-2013 = Net Profit after tax / Revenue from operations x 100	
			= 7,00,000 / 14,00,000 x 100	
			= 50%	
			As on 31-03-2014 = Net Profit after tax / Revenue from operations x 100	
			= 9,10,000 / 18,00,000 x 100 = 51%	
			b) Values: (Any two)	
			Promoting healthy living.	
			Participation of Employees in excess profits.	2
			 Treating employees a part of the company. 	
			Ethical practices of company	
			 Hardwork and honesty of employees. 	= 4 Marks
			• Serving the organisation with dignity.	4 IVIAI KS
23	23	23	(Or any other suitable value) Q. Followingwas sold.	
23	23	23	Ans.	
			Cash flow statement of Srestha Ltd.	
			For the year ended 31 st March 2014 as per AS-3 (Revised)	
			Particulars Details (₹) Amount (₹)	

2
2
ــــــــــــــــــــــــــــــــــــــ
2
,000)
=
6 Marks
<u>),000</u>
0,000
<u>),000</u>
<u>0,000</u>
1 Mark
1 Mark
for
e

			iv. The 'Reconciliation' at the bottom of the screen.v. Balance as per company's books.	
			vi. Amounts not reflected in banks.	
			vii. Balance as per bank.	
21	20	22	Q. 'A business dataits secrecy.	
			Ans. The features which help to maintain secrecy (Any two):	
			1. Password security: Password is widely accepted security control to access the data.	
			Only the authorised person can access the data. Any user who does not know the	
			password cannot retrieve information from the system. It ensures data integrity. It	
			uses a binary encoding format of storage and offers access to the data base.	
			2. Data Audit: Audit feature of accounting software provides the user with	
			administrator right in order to keep track of unauthorised access to the data base. It	
			audit for the correctness of entries. Once entries are audited with adulterations, if	
			any, the software displays all entries along with the name of the auditor user and date and time of alteration.	4 Marks
			3. Data vault: Software provides additional security for the imputed data and this	4 Marks
			feature is referred as data vault. Data vault ensures that original information is	
			presented and is not tempered. Data vault password cannot be broken. Some	
			software uses data encryption method.	
1				
22	21	20	Q. Enumerate differentof data.	
22	21	20	Ans. Different elements of Chart/ Graph are:	
22	21	20	Ans. Different elements of Chart/ Graph are: 1. The Chart area.	
22	21	20	Ans. Different elements of Chart/ Graph are: 1. The Chart area. 2. The Plot area.	
22	21	20	Ans. Different elements of Chart/ Graph are:1. The Chart area.2. The Plot area.3. The data points.	=
22	21	20	 Ans. Different elements of Chart/ Graph are: 1. The Chart area. 2. The Plot area. 3. The data points. 4. The horizontal (category) and vertical (Value) axis. 	= 4 Marks
22	21	20	 Ans. Different elements of Chart/ Graph are: The Chart area. The Plot area. The data points. The horizontal (category) and vertical (Value) axis. The legend 	= 4 Marks
22	21	20	 Ans. Different elements of Chart/ Graph are: The Chart area. The Plot area. The data points. The horizontal (category) and vertical (Value) axis. The legend A chart and axis title. 	= 4 Marks
	21	20	Ans. Different elements of Chart/ Graph are: 1. The Chart area. 2. The Plot area. 3. The data points. 4. The horizontal (category) and vertical (Value) axis. 5. The legend 6. A chart and axis title. 7. A data label.	= 4 Marks
22	-	-	Ans. Different elements of Chart/ Graph are: 1. The Chart area. 2. The Plot area. 3. The data points. 4. The horizontal (category) and vertical (Value) axis. 5. The legend 6. A chart and axis title. 7. A data label. Q. Write the steps	= 4 Marks
	-	-	Ans. Different elements of Chart/ Graph are: 1. The Chart area. 2. The Plot area. 3. The data points. 4. The horizontal (category) and vertical (Value) axis. 5. The legend 6. A chart and axis title. 7. A data label.	= 4 Marks
	-	-	Ans. Different elements of Chart/ Graph are: 1. The Chart area. 2. The Plot area. 3. The data points. 4. The horizontal (category) and vertical (Value) axis. 5. The legend 6. A chart and axis title. 7. A data label. Q. Write the steps	= 4 Marks
	-	-	Ans. Different elements of Chart/ Graph are: 1. The Chart area. 2. The Plot area. 3. The data points. 4. The horizontal (category) and vertical (Value) axis. 5. The legend 6. A chart and axis title. 7. A data label. Q. Write the steps	= 4 Marks
	-	-	Ans. Different elements of Chart/ Graph are: 1. The Chart area. 2. The Plot area. 3. The data points. 4. The horizontal (category) and vertical (Value) axis. 5. The legend 6. A chart and axis title. 7. A data label. Q. Write the steps	= 4 Marks
	-	-	Ans. Different elements of Chart/ Graph are: 1. The Chart area. 2. The Plot area. 3. The data points. 4. The horizontal (category) and vertical (Value) axis. 5. The legend 6. A chart and axis title. 7. A data label. Q. Write the stepsAccess. Ans. Following are the steps to create a 'Query' in Microsoft Access: 1. Click to create > Query design. 2. Show table will appear. 3. In the show table click to add button. 4. Add the relative tables. 5. Fill the different fields from table object and design grid in the same way as you want	=
	-	-	Ans. Different elements of Chart/ Graph are: 1. The Chart area. 2. The Plot area. 3. The data points. 4. The horizontal (category) and vertical (Value) axis. 5. The legend 6. A chart and axis title. 7. A data label. Q. Write the steps	= 4 Marks = 6 Marks
	-	-	Ans. Different elements of Chart/ Graph are: 1. The Chart area. 2. The Plot area. 3. The data points. 4. The horizontal (category) and vertical (Value) axis. 5. The legend 6. A chart and axis title. 7. A data label. Q. Write the steps	=
	-	-	Ans. Different elements of Chart/ Graph are: 1. The Chart area. 2. The Plot area. 3. The data points. 4. The horizontal (category) and vertical (Value) axis. 5. The legend 6. A chart and axis title. 7. A data label. Q. Write the steps	=

Q.	Q. Set No.		Marking Scheme Compartment 2014-15	Distribution
67/	67/	67/	Accountancy (055) (Compartment)	of marks
1	2	3	<u>Outside Delhi – 67/2</u>	
			Expected Answers / Value points	
-	1	-	Q. Prachi, Komal and John of your answer.	

								(1/2 + 1/2)					
				he is not correct.				=					
				Because interest on loan was already agreed upo	on by	partners.		1 Mark					
1	2	6	-	a newcredited to:. Capital Accounts of Old Partners.				1 Mark					
6	3	2		entiate between'Profit and Loss	Susn	ense Account'							
Ū		_	Ans.	entiate settleenmininininin i rone and 2000	Jusp	ciise Account I		1 Mark					
			Basis	Profit & Loss Appropriation Account	Profi	it & Loss Suspen	se Account						
			Prepara	tion Profit & Loss Appropriation A/c is	Profi	t & Loss Suspens	se A/c is						
				prepared to distribute profit among		ared to calculate	•						
				partners according to the provisions		cular time period							
				of partnership deed or Partnership Act.	end	of the accounting	g year.						
3	4	1	O At the	time of retirementis debited:									
•	-	-	Ans.	time of remementations				1 Mark					
			(b) to the	to the capital accounts of all the partners in their old profit sharing ratio.									
4	5	5	Q. Name	the accounthave been red	eemed	d.							
				ns. General Reserve Account.									
-	6	-	-	art ofis called:				4.501					
			Ans.	ve Capital				1 Mark					
	-			-									
10	7	10	Q. On 1" Ans.	April 20129% debentures.									
			Alis.	Journal									
			Date	Particulars	LF	Dr. Amt	Cr. Amt						
				· • · · · · · · · · · · · · · · · · · ·		(₹)	(₹)						
			i.	Own Debenture A/c Dr.		37,600	· · ·						
				Expenses on purchase of own debentures A/c Dr.		1,000		1 ½					
				To Bank A/c			38,600	1 /2					
				(For purchase of own debentures)									
			ii.	10% Debenture A/c Dr.		40,000							
				To Own Debenture A/c			37,600						
				To Profit on redemption of Debenture A/c			1,400	1					
				To Expenses on purchase of own debenture			1,000						
				A/c									
				(For own debentures purchased being									
				cancelled)									
			iii.	Profit on redemption of Debenture A/c Dr.		1,400							
				To Capital Reserve A/c			1,400	1/2					
				(For profits on cancellation of debentures				=					
				transferred to capital reserve)				3 Marks					
7	8	9	Q. 'Nand	an Ltd.'to the society.	-	•							
			Ans.	-									
				Books of Nandan Ltd.									
			Date	Journal Particulars	LI	F Dr (₹)	Cr (₹)						
	1	1	LIAIP	ı Particulars	I LI	- 171151	1 (111)	· •					

				To Equity Share Application & Allotment A/c			50,00,00) ½
				(For application money received on 50,000				
				equity shares of ₹100 each at par)				
			ii.	Equity Share Application & Allotment A/c Dr.		50,00,00	00	1/2
				To Equity Share Capital A/c			50,00,00	0 /2
				(For equity share application money				
				transferred to share capital A/c)				
			iii.	Bank A/c Dr.		40,00,00	00	
				To 10% Debenture Application & Allotment A/	С		40,00,00	0
				(For application money received on 80,000				1/2
				10%debentures of ₹ 50 each)				
			iv.	10% Debenture Application & Allotment A/c Dr		40,00,00	00	
				To 10 % Debentures A/c			40,00,000	0 1/2
				(For amount transferred to debenture account))			
			Value w	hich the company wants to communicate to the s	ocie	ty (Any one):	'	
			• ,	Welfare of employees				
				Environment awareness				
				Employment in the backward areas				1
				Spreading literacy				= 2 0 0 0 m l m
				(OR any other suitable value)				3 Marks
				case combined entries for issue of shares and de	bent	ures have bee	n passed full	
	_			to be given.				
-	9	-	Q. The a	verage profitsuper profit.				
				Profit = ₹ 1,00,000, Undervaluation of Stock = 40,	000			
			Average	Profit = 1,00,000 + 40,000 = ₹ 1,40,000 $\frac{\sqrt{2}}{2}$				=
			Normal	Profit = Capital Investment * Normal Rate of Retur	n = 6	30 000 * 5/10	0 = ₹ 31 500	3 Marks
			Norman	Tone - capital investment - Normal Rate of Retail	11 – 0	,,50,000 5/10	0 - 1 31,300	
			Super Pr	ofit = 1,40,000 – 31,500 = ₹ 1,08,500 $\binom{1}{1}$				
			Goodwil	I = 1,08,500 * 5 = ₹ 5,42,500				
-	10	-	7	Ltd9% Debentures.				
			Ans.					
				Books of Alka Ltd.				
				Journal				
			Date	Particulars	LF	Dr. Amt	Cr. Amt	
						(₹)	(₹)	
			i.	Bank A/c Dr.		31,50,000		
			"	To 9% Debenture Application A/c		31,30,000	31,50,000	1/2
				(For application money received on 9,000 9%			31,30,000	
				16	l			

				Debentures @	₹ 350 each)						
			ii.	9% Debenture	Application A/c	Dr.		31,50,000			
				To 9% Deben	ture A/c				31,50,000		1/2
				(For applicatio	n money adjusted	I)					
			iii.	9% Debenture		Dr.		9,00,000			
					sue of shares A/c	Dr.		4,50,000			1 ½
					of debenture A/c	Dr.		4,50,000			1 /2
				To 9% Deber		5		1,50,000	13,50,000		
					on redemption of	dehenture A/c			4,50,000		
				(For allotment	•	desentare 74 c			4,50,000		
				(1 of anothrene	money due;						
			iv.	Bank A/c		Dr.		9,00,000			
			''.	1	enture Allotment .			3,00,000	9,00,000		1/
						-			9,00,000		½ =
				(For allounem	t money received)					3	– Marks
12	11	12	Q. Priya	, Karam and An	na	to his executors.					
			Ans.								
			Dr.			's Capital A/c			Cr.		
				Particulars	Amount (₹)	Partio	culars		Amount (₹)	-(1)	
					40,000	By Balance b/d			1,20,00		
			1 1	nse A/c an's Executor	2 65 000	By Loan A/c	00n A	10	1,00,00	1 4/1	
			A/c	an's executor	3,65,000	By Interest on L By Reserve Fund		ly C	1,00	\sim	
						By P/L Suspense			(1/2) 4,00		=
				(1/2)		By Priya's Capit		C	90,00		Marks
				O		By Anna's Capit			30,00	\ /2/	
					<u>4,05,000</u>				<u>4,05,00</u>	<u>0</u>	
-	12	-		, Narendra	retiremen	t.					
			Ans.			Journal					
			Date		Particulars	Journal	LF	Dr (₹)	Cr (₹)		
			i.	Alok's Capital A		Dr.		45,000	Ci (V)		
				Narendra's Cap		Dr.		27,000			1 ½
				Shiv's Capital A		Dr.		18,000			
				To Goodwill	A/c				90,000		
					ng goodwill writte	n off in the old					
				ratio)							
			ii.	General Resrve	e A/c	Dr.		50,000			
				To Alok's Ca	-			,	25,000		1
				To Narend	ra's Capital A/c				15,000		
				To Shiv's C	•				10,000		
				The state of the s	nt of general rese	rve distributed					
					tners in old ratio)						
			iii.	Shiv's Capital A	•	Dr.		96,000	24.000		1 ½
				To Alok's Ca	oitai A/C				24,000		1 /2

				larendra's C	•	-			7	2,000	
				e adjustme s retiremen		de for goodwi	ii on				
			Working Notes:			ining / Sacrif	icing Ratio				=
			_	1/10 - 2/5 =			icing Natio				4 Mark
				/10 – 3/5 =							
. 4	13	15	Q. Bhuvan, Sura				pital Accounts.				
			Ans.								
					1	Realisat					
				iculars		Amt (₹)		rticulars		Amt (₹)	
			To Stock			20,100				50,400	
			To Debtors To Furniture			62,600	•			10,000	
			To Investment	r		20,000 16,000	-	Capital A/c		18,000	
			To Cash (Sundr		١	50,400	•	•		16,000	
			To Cash (Exp.)	y creditors,	,	4,500	'	•	nck)	17,500	2 ½
			To profit Trans	ferred to		1,300	By Ibrahim's		JUN,	20,000	
			Partners' Capit				(Furniture)			_5,555	
			Bhuvan		,400		By Cash A/c (Debtors)		60,500	
			Suraj		933	-					
			Ibrahim		<u>467</u> -	2,800)				
										. =	
						<u>1,76,400</u> Partner's (-			<u>1,76,400</u>	
			Particulars	Bhuwan	Sura		Particulars	Bhuwan	Suraj	Ibrahim	1
				(₹)	(₹)	-	1 31 31 31 31 31	(₹)	(₹)	(₹)	
			To Realisation	18,000	17,5		By Balance b/d		20,000	10,000	
			A/c				By General	6,000	4,000	2,000	
			To Cook A/o	19,400	7,4		Reserve A/c	1 400	022	467	
			To Cash A/c				By Realisation A/c	1,400	933	467	
							By Cash A/c				
							, , .			7,533	2
				<u>37,400</u>	<u>24,9</u>	20,000		<u>37,400</u>	24,933	20,000	
			Dr.			Cash A	/c			Cr.	
			Partic	ulars		Amount (₹)	Partio	culars	Ar	nount (₹)	
			To Bal. b/d			13,700	By Realisation	(creditors)		50,400	
			To Ibrahim			7,533	By Realisation	A/c		4,500	
			To Realisation	A/c		60,500	(Expenses)				
			(Debtors)				By Bhuwan's C	•		19,400	
						04 722	By Suraj's Cap	ILAI A/C		7,433	
						<u>81,733</u>				<u>81,733</u>	┦ =
											6 Mark
	14	-	Q. On March 31	st , 2014		rect	tifying entry.				
			Ans.								

					Journal						
			Date	Particulars		LF	D	r (₹)	Cr (₹)		
			2014	Naman's Capital A/c	Dr.			11,140			
			Mar 31	To Raman's Capital A/c					5,	870	2
				To Chaman's Capital A/c					5,	270	
				(Being interest on capital and ir							
				drawings omitted, now adjuste	d)						
			Working I								
			Calculatio	on of Opening Capital :	Raman		Nama	n	Chaman	1	
			Cl	osing Capitals	1,60,000	1		,000	1,60,000		
				ss: Profits	(15,000)	_		000)	(15,000)	-	2
				dd: Drawings	48,000			3,000	36,000		
				pening Capitals	1,93,000			3,000	1,81,000		
				wing adjustment:	<u> </u>	: <u> </u>	<u> </u>	1000	<u> 1,01,000</u>	J	
					Raman	Nar	man	Chama	n Total		
			Interest	on Capital (Cr.)	19,300	13	3,800	18,1	00 51,2	.00	2
			Interest	on Drawing (Dr.)	1,920		1,920	1,3	20 5,1	.60	-
			Net (Cr.)		17,380	1	1,880	16,7			
				lready distributed (Dr.)	11,510		3,020	11,5		40	=
			Net Effe	ct	5,870	1:	1,140	5,2			6 Marks
13	15	14		in the blankgiven	(Cr.)		(Dr.)	(C	r.)		
				Share Capital A/c Securities Premium Reserve A/c To Share Forfeited A/c To Share Allotment A/c To Share first Call A/c (Being 2,000 shares of ₹ 10 each issued at a premium of ₹ 2 per storn non payment of allotment moper share including premium and 2 per share) Bank A/c To Share Capital A/c To Securities premium reserve (Being 1400 shares reissued for ₹ fully paid-up) Share forfeited A/c To Capital Reserve A/c (Being profit on reissue of forfeit	₹ 8 called up hare forfeited oney of ₹ 5 d first call of ₹ Di A/c ₹ 19,600 as	· .		r. Amt (₹) 16,000 4,000 19,600 4,200	Cr. Amt (₹) 6,000 10,000 4,000 14,000 5,600		1
				transferred to capital reserve)							1
			(b)		Journal						
	ĺ	Ì									

			Date			Particula	ars		LF	Dr. Amt (₹)	Cr. Ar		
				Share (Capital A/c	·		Dr.		80,000			
				To Sh	nare Forfei	ted A/c					10,	000	
				To Di	iscount on	issue of s	hares A/c				10,	000	
					nare first C						60,	000	
					1,000 shar								_
				•	ied at a dis		10% forfe	ited for					1
					yment of f	rirst call)				-			
				Bank A			- 4/-	Dr.		56,000			
					int on issu		s A/C	Dr.		8,000		000	
					are Capita		d @ ₹ 70 °	or chara			64,	000	
					g 800 share aid-up)	es reissue	u @ \ /u p	Der Stiare					
					forfeited A	/c		Dr.		8,000			
					apital Rese			וט.		0,000		000	1
					profit on r		forfeited s	hares			,		
					erred to ca			ilai es					
								"	I.		1		
													1
													=
													6 Marks
17	16	17		wing is			-						
			Ans. Dr				Kevaii	uation A/c				Cr	
			Particu	lars		Amt	(₹)	Particulars	5		Am	t (₹)	
			To Bad	Debts A	√c		900	By Stock A	/c			5,000	
			To prof	fit transf	ferred to								
			Partne	r's Capit	al A/c:								2
			Amit		2,050								2
			Vidya		<u>2,050</u>		4,100						
							<u>5,000</u>					<u>5,000</u>	
							Partner's	Capital A/c					
			Partio	culars	Amit (₹)	Vidya (₹)	Chintan (₹)	Particula	rs	Amit (₹)	Vidya (₹)	Chintan (₹)	
			To Goo	dwill	10,000	10,000		By Balance	b/d	1,10,00	60,000		
			A/c		,,,,,,	2,200		By Workme		0	15,000		
			To P/L	-	5,000	5,000		Compensat	ion	15,000	•		
			To Stoo		42.500	35,000		Fund A/c	. r				
			To Ban To Bala	-	42,500 74,550	 74,550	49,700	By Premiun Goodwill A			5,000		
			c/d	IIICC	77,550	, 4,330	75,700	By Revaluat		5,000	2,050		6
								A/c	•	2,050			
							20						

							By Bank A/c	;		42,	,500	49,700	
				<u>1,32,050</u>	<u>1,24,550</u>	<u>49,700</u>			1,32,050	<u> </u>	1,550	<u>49,700</u>	=
													8 Marks
17	16	17	Q. Lokesh, Mar	nsoor and N	Nihal	Capita	l Accounts.						
OR	OR	OR	Ans.										
			Dr			Revalua	ntion A/c					Cr	
			Particulars		Amt	(₹)	Particulars				Amt		
			To Workmen			12,000	+		/c			2,000	
			Compensation				By Loss trai						
			To Investment	t A/c		30,000			apital A/c				
								kesh nsoc		0,000 2,000			2
								Niha		3,000		40,000	
						42,000		111110	<u> </u>	<u>,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,</u>		42,000	
				_		Partner's	Capital A/c						
			Particulars	Lokesh (₹)	Mansoor (₹)	Nihal (₹)	Particulars		Lokesh (₹)	Mans (₹		Nihal (₹)	
			To Mansoor's Capital A/c	21,857		8,743	By Balance b,	/d	1,40,000		,000	50,000	
			To Goodwill	20,000	12,000	8,000	By Lokesh's Capital A/c			21,	,857		
			To P/L A/c	10,000	6,000	4,000	By Nihal's Capital A/c			8,	,743		
			To Revaluation A/c	20,000	12,000	8,000	By Cash A/c					4,286	6
			To Cash A/c	4,286	20,600								
			To Mansoor's Loan A/c		60,000								
			To Balance c/d	63,857		25,543							= 8 Marks
				1,40,000	<u>1,10,600</u>	<u>54,286</u>			<u>1,40,000</u>	<u>1,10</u>	,600	<u>54,286</u>	
16	17	16	Q. Dogra Ltd		of t	he compa	any.						
			Ans.			Books of	Dogra Ltd.						
							rnal						
			Date		Particula			LF	Dr. Amt	:	Cr. A	mt	
									(₹)		(₹		
			i. Equity	/ Share App	lication A/	′c	Dr.		24,00,00	00	-		
			To E	quity Share	Capital A/	c					24,0	0,000	1/2

				(For application mone	y received on 8	0,000				
				shares)						
			ii.	Equity Share Allotmen	t A/c	Dr.		32,00,000		
				To Equity Share Capit	al A/c				16,00,000	
				To Securities premiu	m/ Securities p	remium			16,00,000	1
				reserve A/c						
				(For equity share allot	ment made)					
			iii.	Equity Share first & fin	al call A/c	Dr.		40,00,000		
				To Equity Share Capi	tal A/c				40,00,000	1/
				(For first call money du	ue on 80,000 sh	ares)				1/2
			iv.	Equity Share Capital A,	/c	Dr.		60,000		
				Securities premium/ S	ecurities premi	um				
				reserve A/c		Dr.		4,000		1
				To Share Forfeiture A	/c				26,000	
				To Equity share allot	ment A/c				8,000	
				To Equity Share first	Call A/c/ Calls i	in arrear			30,000	
				A/c						
				(For 600 shares forfei	ited)					
			V.	Share Forfeiture A/c		Dr.		12,000		
				To Equity Share Cap	oital A/c				12,000	
				(For forfeited shares re	eissued)					1/2
			vi.	Share Forfeiture A/c		Dr.		14,000		
				To Capital Reserve					14,000	1/2
				(For forfeiture of reiss	ued shares tran	sferred)				
				1						
			Dr.		h Book (Bank C				Cr.	
				Particulars	Amount (₹)	P	artic	ulars	Amount (₹)	
			To Equi	Particulars ty Share Application A/c	Amount (₹) 24,00,000		artic	ulars		
			To Equi	Particulars	Amount (₹) 24,00,000 31,92,000	P	artic	ulars	Amount (₹)	
			To Equi To Equi To Equi A/c	Particulars ty Share Application A/c ty Share Allotment A/c ty Share first & final call	Amount (₹) 24,00,000	P	artic	ulars	Amount (₹)	4
			To Equi To Equi To Equi A/c	Particulars ty Share Application A/c ty Share Allotment A/c	Amount (₹) 24,00,000 31,92,000	P	artic	ulars	Amount (₹)	4
			To Equi To Equi To Equi A/c	Particulars ty Share Application A/c ty Share Allotment A/c ty Share first & final call	Amount (₹) 24,00,000 31,92,000 39,70,000	P	artic	ulars	Amount (₹)	4
			To Equi To Equi To Equi A/c	Particulars ty Share Application A/c ty Share Allotment A/c ty Share first & final call	Amount (₹) 24,00,000 31,92,000 39,70,000	P	artic	ulars	Amount (₹)	=
16	17	16	To Equi To Equi To Equi A/c To Equi	Particulars ty Share Application A/c ty Share Allotment A/c ty Share first & final call ty Share Capital A/c	Amount (₹) 24,00,000 31,92,000 39,70,000 48,000	By Balance	artic	ulars	Amount (₹) 96,10,000	4 = 8 Marks
16 OR	17 OR	16 OR	To Equi To Equi To Equi A/c To Equi	Particulars ty Share Application A/c ty Share Allotment A/c ty Share first & final call	Amount (₹) 24,00,000 31,92,000 39,70,000 48,000	By Balance	artic	ulars	Amount (₹) 96,10,000	=
			To Equi To Equi To Equi A/c To Equi	Particulars ty Share Application A/c ty Share Allotment A/c ty Share first & final call ty Share Capital A/c	Amount (₹) 24,00,000 31,92,000 39,70,000 48,000	By Balance	artic	ulars	Amount (₹) 96,10,000	=
			To Equi To Equi To Equi A/c To Equi	Particulars ty Share Application A/c ty Share Allotment A/c ty Share first & final call ty Share Capital A/c	Amount (₹) 24,00,000 31,92,000 39,70,000 48,000	By Balance	artic	ulars	Amount (₹) 96,10,000	=
			To Equi To Equi To Equi A/c To Equi	Particulars ty Share Application A/c ty Share Allotment A/c ty Share first & final call ty Share Capital A/c	Amount (₹) 24,00,000 31,92,000 39,70,000 48,000 96,10,000	By Balance	articu e C/d	ulars	Amount (₹) 96,10,000	=
			To Equi To Equi To Equi A/c To Equi	Particulars ty Share Application A/c ty Share Allotment A/c ty Share first & final call ty Share Capital A/c	Amount (₹) 24,00,000 31,92,000 39,70,000 48,000 96,10,000 Books of Ka	By Balance	articu e C/d	ulars	Amount (₹) 96,10,000	=
			To Equi To Equi A/c To Equi	Particulars ty Share Application A/c ty Share Allotment A/c ty Share first & final call ty Share Capital A/c Fab Ltd'	Amount (₹) 24,00,000 31,92,000 39,70,000 48,000 96,10,000 Books of Ka	By Balance	articu e C/d		96,10,000 96,10,000	=
			To Equi To Equi To Equi A/c To Equi	Particulars ty Share Application A/c ty Share Allotment A/c ty Share first & final call ty Share Capital A/c Fab Ltd'	Amount (₹) 24,00,000 31,92,000 39,70,000 48,000 96,10,000 Books of Ka	By Balance	articu e C/d	Dr. Amt	96,10,000 96,10,000 Cr. Amt	=
			To Equi To Equi A/c To Equi	Particulars ty Share Application A/c ty Share Allotment A/c ty Share first & final call ty Share Capital A/c Fab Ltd'	Amount (₹) 24,00,000 31,92,000 39,70,000 48,000 96,10,000 Books of Ka	By Balance ompany. ya Fab Ltd.	articu e C/d	Dr. Amt (₹)	96,10,000 96,10,000	= 8 Marks
			To Equi To Equi To Equi A/c To Equi	Particulars ty Share Application A/c ty Share Allotment A/c ty Share first & final call ty Share Capital A/c Fab Ltd'	Amount (₹) 24,00,000 31,92,000 39,70,000 48,000 96,10,000 Books of Ka Jour	By Balance	articu e C/d	Dr. Amt	Amount (₹) 96,10,000 96,10,000 Cr. Amt (₹)	=
			To Equi To Equi To Equi A/c To Equi	Particulars ty Share Application A/c ty Share Allotment A/c ty Share first & final call ty Share Capital A/c Fab Ltd'	Amount (₹) 24,00,000 31,92,000 39,70,000 48,000 96,10,000 Books of Ka Jour ticulars	By Balance ompany. ya Fab Ltd.	articu e C/d	Dr. Amt (₹)	96,10,000 96,10,000 Cr. Amt	= 8 Marks

	Equity Share Application A/c To Equity Share Capital A/c To Bank A/c (For application money transferred to	Dr.	3,00,000	2,00,000 1,00,000	1
<u> </u> i	capital) ii. Equity Share Allotment A/c Discount on issue of shares A/c To Equity share Capital A/c	Dr. Dr.	3,00,000	4,00,000	1/2
i	(For allotment money due) v. Bank A/c To Equity share Allotment A/c To Calls in Advance A/c (For allotment money received in advan 700 shares and not received on 3000 sha		2,93,800	2,91,000 2,800	1
	v. Equity Share first Call A/c To Equity share capital A/c (For first call due)	Dr.	2,00,000	2,00,000	1/2
	ri. Bank A/c Calls in advance A/c To Equity Share First Call A/c To Equity share allotment A/c (For first call received except on 1000 sh	Dr. Dr.	2,05,600 1,400	1,98,000 9,000	1
V		Dr.	2,00,000	2,00,000	1/2
vi		Dr. Dr.	1,96,600 1,400	1,98,000	1
i	Equity Share capital A/c To Share forfeiture A/c To Equity share First Call A/c To Equity share final call A/c To Discount on issue of shares A/c (For 1000 shares forfeited) OR	Dr.	10,000	5,000 2,000 2,000 1,000	1
	Equity Share capital A/c To Share forfeiture A/c To Calls in arrears A/c To Discount on issue of shares A/c (For 1000 shares forfeited)	Dr.	10,000	5,000 4,000 1,000	
	x. Bank A/c To Equity share Capital A/c To Securities Premium Reserve A/c (For 1000 shares reissued @ ₹ 11 per sh	Dr. are)	11,000	10,000 1,000	1/2
		•			½ =

			xi.	Share Forfeiture A/c To Capital Reserve A/c (For share forfeiture transfer	Dr.	5,000	5,000	8 Marks
					PART B			
				•	al Statements Analysis)			
19	18	19	,	Ltd."	Transactions.			1 Mark
18	19	18		I Ltdactiv	vitv.			1 1110111
			-) Operating Activity	,.			1 Mark
-	20	-	Q. Fron	n the following	loss.			
			Ans.					
				Assets/ Long term debts 1/2				
			- IOtal	Assets/ Long term debts				
				ssets = ₹ 16,00,000 1				4.045.455
			Long Te	rm Debt = ₹ 9,75,000 (1)				4 Marks
			Total as	set to debt ratio = ₹ 16,00,000	0 / ₹ 9,75,000			
				= 1.64 : 1	1/2			
	21	_	0 (0) 1	Indaybish				
•	21	-	Ans.	Inder which	analysis.			
			S.No.	Items	Headings	Sub	headings	
			1	Bank Overdraft	Current liabilities		m borrowings	2
			2	Stores and spares	Current assets	Inventori	05	_
				Stores and spares	Current assets	Inventori	es	
			3	Bonds	Non current Liabilities	Long tern	n borrowings	
			4	Capital Reserves	Shareholders' Funds	Reserves	and Surplus	
			Q. (b) S	। itatean	alysis.	<u> </u>		
			Ans.	Any two)				
			•	Assessing the earning capac	city or profitability			
			•	Assessing managerial efficie	ency			
			•	To measure the solvency				2
			•	To make comparative study	with other firms			_
			•	To measure the financial str	ength			
			•	To provide useful information	on to management			= 4 Marks
			•	(Or any other suitable obje	ctive)			- Trial No
22	22	20	· ·	tabove ca	ase.			
			Ans. a)	Net Profit Ratio				
			_	1-03-2013 = Net Profit after tax	x / Revenue from operations	s x 100		
				= 7,00,000 / 14,00,0	000 x 100 (1)			
				= 50%				2

			As on 31-03-2014 = Net Profit after tax / Revenue from operations x 100	
			= 9,10,000 / 18,00,000 x 100	
			= 51%	
			b) Values: (Any two)	
			Promoting healthy living.	
			 Participation of Employees in excess profits. 	2
			 Treating employees a part of the company. 	_
			 Ethical practices of company 	
			 Hard work and honesty of employees. 	=
				4 Marks
			 Serving the organisation with dignity. (Or any other suitable value) 	
23	23	23	Q. Followingwas sold.	
			Ans.	
			Cash flow statement of Srestha Ltd.	
			For the year ended 31 st March 2014 as per AS-3 (Revised)	
			Particulars Details (₹) Amount (₹)	

			Cash Flows from Operating Activities:						
			Net Profit before tax & extraordinary items	4,00,000					
			Add: Provision for Tax	1,40,000					
			Add: Non cash and non-operating charges						
			Depreciation on machinery	1,30,000					
			Loss on sale of machinery	<u>1,000</u>					
			Operating profit before working capital changes	6,71,000					
			Less: Increase in Current Assets						
			Increase in inventories	(1,80,000)		2			
			Less: Decrease in Current Liabilities						
			Decrease in trade payables	(1,00,000)					
			Operating profit after working capital changes	3,91,000					
			Less: Tax Paid	(1,20,000)					
			Cash generated from Operating Activities		2,71,000	2			
			Cash flows from Investing Activities :						
			Purchase of machinery	(9,40,000)					
			Sale of machinery	9,000					
			Purchase of Goodwill	(4,00,000)		2			
			Cash used in investing activities		(13,31,000)	_			
			Cash flows from Financing Activities:						
			Issue of share capital	10,00,000		=			
			Money raised from long term borrowings	<u>2,00,000</u>		6 Marks			
			Cash from financing activities		<u>12,00,000</u>				
					1,40,000				
			Net increase in cash & cash equivalents						
			Add: Opening balance of cash & cash equivalents:		<u>2,40,000</u>				
			Closing Balance of cash & cash equivalents		<u>3,80,000</u>				
			PART C						
			(Computerized Accounting)						
19	18	18	Q. The term 'Field'means:			1 Moule			
			Ans. (b) Name of the table			1 Mark			
18	19	19	Q. The components ofrefer to :						
			Ans.			1 Mark			
			(b) Analysis and recording of business transactions, prepared	paration of trial b	alance,				
			statement of Profit and Loss and Balance Sheet						
21	20	22	Q. 'A business dataits secrecy.						
			Ans. The features which help to maintain secrecy (Any two):1. Password security: Password is widely accepted security control to access the data.						
			Only the authorised person can access the data. Any user who does not know the						
			password cannot retrieve information from the syste						
			uses a binary encoding format of storage and offers	access to the dat	a base.				
			Data Audit: Audit feature of accounting software pro						
			administrator right in order to keep track of unautho						
			audit for the correctness of entries. Once entries are any, the software displays all entries along with the r			=			
	I		any, the software displays all entries along with the i	iaille oi tile auul	וטו עטבו מווע				

			date and time of alteration.	4 Marks
			3. Data vault: Software provides additional security for the imputed data and this	
			feature is referred as data vault. Data vault ensures that original information is	
			presented and is not tempered. Data vault password cannot be broken. Some	
			software uses data encryption method.	
22	21	20	Q. Enumerate differentof data.	
			Ans. Different elements of Chart/ Graph are:	
			1. The Chart area.	
			2. The Plot area.	
			3. The data points.	=
			4. The horizontal (category) and vertical (Value) axis.	4 Marks
			5. The legend	
			6. A chart and axis title.	
			7. A data label.	
20	22	21	Q. State theusing Tally.	
			Ans.	
			The following are the steps to construct BRS in tally:	
			i. Bring up the monthly summary of bank book.	
			ii. 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.	=
			iii. The display now becomes an Edit screen in Reconciliation mode. The primary	4 Marks
			components are: A column for the 'Bankers Date'.	
			iv. The 'Reconciliation' at the bottom of the screen.	
			v. Balance as per company's books.	
			vi. Amounts not reflected in banks.	
			vii. Balance as per bank.	
-	23	-	Q. Identify the errorcorrected?	
			Ans. This error occurs when wrong type of argument is used. To correct following steps can	
			be taken:	
			1. Optionally click the cell that displays the error, click the button that appears, then	
			click show calculation steps if it appears.	
			2. Review the following causes and solutions:	
			Entering text when formula requires a number or a logical value.	= C Morks
			Making sure that the formula or function is correct for operand or argument.	6 Marks
			Entering or editing an array formula, and then pressing Enter.	
			Select the cell or range of cells that contains the array formula. Press F2 to	
			edit the formula and then press CTRL+SHIFT+ENTER.	
			Make sure that the array constant is not a cell reference, formula or	
			function.	
			 Supplying a range to an operator or a function that requires single value, not 	
			range.	
			 Change the range to a single value. 	
			 Change the range to include either the same row or the same column that 	
			contains the formula.	
Q.	Set 1	No.	Marking Scheme Compartment 2014-15	Distribution
67/	67/	67/	Accountancy (055) (Compartment)	of marks
1	2	3	Outside Delhi – 67/3	
			Expected Answers / Value points	

3	4	1		e time of r	etirementis d	ebited:				1 Marile				
			Ans.	e canital a	ccounts of all the partners in	their old n	rofit (sharing ratio		1 Mark				
6	3	2		-	etween'Prof			_	t'.					
			Ans.				- Gusp		• •	1 Mark				
			Basis		Profit & Loss Appropriation	Account	Prof	it & Loss Sus	ense Account	\neg I				
			Prepara	ation	Profit & Loss Appropriation			it & Loss Susp						
					prepared to distribute profi	t among	prep	ared to calcu	late profit for a					
					partners according to the pr	rovisions	part	icular time pe	riod before the	:				
					of partnership deed or Parti	nership	end	of the accour	nting year.					
					Act.									
-	-	3	Q. Shaha	ad, Raja a	nd Sohan	of your a	nswe	r.						
			Ann No	ha:a.a.t	-					(1/ , 1/)				
				he is not		hosama th		tnor		(½ + ½) =				
			Reason:	because	the loan was given before he	became ti	ie pai	tilei.		1 Mark				
_	+	4	O. Wher	forfeited	sharecannot e	xceed:				TIVICIK				
			Ans.			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				1 Mark				
			(c) The a	he amount received per share on forfeited shares.										
4	5	5	Q. Name	me the accounthave been redeemed.										
			-	General Reserve Account.										
1	2	6	Q. Wher	n a new	credited to:.					1 Mark				
				-	counts of Old Partners.									
-	-	7		verage pr	ofitsuper p	rofit.								
			Ans.	D fit =	2.50.000 0		200							
			Average	Profit = <	2,50,000, Overvaluation of S	tock = 10,0)00							
			Δνετασε	Profit = 2	50,000 - 10,000 = ₹ 2,40,000	(1/2)				_				
			Average	110110 – 2,	30,000 10,000 - 12,40,000	,				3 Marks				
			Normal	Profit = Ca	pital Investment * Normal Ra	ate of Retu	rn = 1	4,00,000 * 15	5/100					
			= ₹ 2,10	,000 (10)										
				72	_									
			-		,000 – 2,10,000 = ₹ 30,000	(1)								
			Goodwil	I = 30,000	* 4 = ₹ 1,20,000 (1)									
_	+	8	O Ekta I	+d	8% Debentures.									
		"	Ans.	-tu										
					Books of	Ekta Ltd.								
					Jou	rnal								
			Date		Particulars		LF	Dr. Amt	Cr. Amt					
								(₹)	(₹)					
			i.	Bank A/c		Dr.		25,00,000		1/2				
				-	ebenture Application A/c				25,00,000	/2				
					ication money received on 1	0.000 8%			, ,===					
					res @ ₹ 250 each)	2,000 070								
			ii.		nture Application A/c	Dr.		25,00,000						
					ebenture A/c	DI.		23,00,000	25,00,000	1/2				
					ication money adjusted)				23,00,000					
				(i oi appi	aujusteu)		1							

			iii.	8% Debenture Allotment A/c Loss on issue of debenture A/c To 8% Debenture A/c To Premium on redemption of debe (For allotment money due) Bank A/c	Dr. Dr. nture A/c Dr.		25,00, 5,00, 25,00,	2	5,00,000 5,00,000		1½
				To 8% Debenture Allotment A/c (For allotment money received)				2	5,00,000		½ = 3 Marks
7	8	9	Q. 'Nanc Ans.	dan Ltd.'to the socie Books of N Jour	andan Ltd.						3 Marks
			Date	Particulars			LF	Dr (₹)	Cr (₹	₹)	
			i.	Bank A/c To Equity Share Application & Allot (For application money received on shares of ₹100 each at par)	ment A/c	Dr.	50	0,00,000	50,00,	000	1/2
			ii.	Equity Share Application & Allotmer To Equity Share Capital A/c (For equity share application mone to share capital A/c)	·	Dr.	50	0,00,000	50,00,	000	1/2
			iii.	Bank A/c To 10% Debenture Application & A (For application money received on 10%debentures of ₹ 50 each)	llotment A/	Or. 'c	40	0,00,000	40,00,	000	1/2
			iv.	10% Debenture Application & Allotn To 10 % Debentures A/c (For amount transferred to debentu	re account))		0,00,000	40,00,	000	1/2
			Value w	hich the company wants to communic	ate to the s	ociet	y (Any c	one):			
			• • •	Welfare of employees Environment awareness Employment in the backward areas Spreading literacy (OR any other suitable value)							1 = 3 Marks
				case combined entries for issue of sha	ares and de	bentı	ures hav	e been p	passed ful	I	
10	7	10		to be given. t April 20129% de							
			Date	Particulars		LF	Dr. A		Cr. Amt		
							(₹)		(₹)		
			i.	Own Debenture A/c	Dr.		37,	600			

				Expenses on purchase of own debentures	s A/c Dr.		1,000		1 ½
				To Bank A/c				38,600	
				(For purchase of own debentures)					
			ii.	10% Debenture A/c	Dr.		40,000		
			"'	To Own Debenture A/c	ы.		40,000	37,600	
				To Profit on redemption of Debentu	ro A/c			1,400	1
				•	-				
				To Expenses on purchase of own del	benture			1,000	
				A/c					
				(For own debentures purchased being	5				
				cancelled)					
			iii.	Profit on redemption of Debenture A	/c Dr.		1,400		1/2
				To Capital Reserve A/c				1,400	
				(For profits on cancellation of debent	ures				=
				transferred to capital reserve)					3 Marks
-	-	11	Q. Ashu	, Sonalretirement.					
			Ans.						
				Jou	rnal				
			Date	Particulars		LF	Dr (₹)	Cr (₹)	
			i.	Ashu's Capital A/c	Dr.		36,000		
				Sonal's Capital A/c	Dr.		27,000		1 ½
				Divya's Capital A/c	Dr.		18,000	81.000	
				To Goodwill A/c (For the existing goodwill written off	in the old			81,000	
				ratio)	iii tile olu				
			ii.	General Resrve A/c	Dr.		54,000		
				To Ashu's Capital A/c			- 1,000	24,000	1
				To Sonal's Capital A/c				18,000	
				To Divya's Capital A/c				12,000	
				(For the amount of general reserve d	istributed				
				among the partners in old ratio)					
			iii.	Divya's Capital A/c	Dr.		60,000		4.1/
				To Ashu's Capital A/c	911			60,000	1 1/2
				(For the adjustment made for goodwing Ashu's retirement)	III ON				
			Working	g Notes: Calculation of Gaining / Sacrif	icing Ratio				
				Sonal = 3/9 –1/3 = nil	icing natio				=
				Divya = 2/9 – 2/3 = -4/9 (Gain)					4 Marks
12	11	12		, Karam and Annato his	executors.				
			Ans.						
			D.,	Kawamila Ca	nital A /a			C	
			Dr.	Karam's Ca articulars	•	culars		Cr. Amount (₹)	
			-	10,000 5.5	Balance b/d	Juials		1,20,000	1/2
				()=/	oan A/c			1,20,000	\preccurlyeq
				·	nterest on L	oan A/	c	1,000	1/2)
								,	
				20					

	l	1	Π.,			T		,	1			1
			A/c			By Reserve Fu				/ / /	000	
				(1/2)		By P/L Susper				(1/2) 4,		_ = _
						By Priya's Cap				-	000(1	4 Marks
						By Anna's Ca	pital A	./c			000	[
					<u>4,05,000</u>					<u>4,05,</u>	<u>000</u>	
-	-	13		arch 31°, 2014.		rectifying en	try.					
			Ans.									
				1		Journal				_		
			Date		Particulars		LF	Dı	r (₹)	Cr (₹	:)	
			2014	Chahat A/c		Dr.			5,400			2
			Mar 31		s Capital A/c						5,400	_
					st on capital and							
			Working		itted, now adjust	.eu)						
				on of Opening	Canital ·							
			Calculation	on or opening	capital .	Ekta		Ankit		Chahat		
			CI	osing Capitals		1,50,000)		,000	2,70,000	<u> </u>	
				ess: Profits		(20,000)			000)	(60,000		
				dd: Drawings		24,000			,000	24,000		2
				pening Capitals	5	1,54,000	<u>1,94,000</u>			2,34,000	_	
				wing adjustme					 			
						Ekta	Anl	kit	Chaha	t Total		
			Interest	on Capital (Cr.)	15,400	19	,400	23,4	.00 58	,200	
			Interest	on Drawing (D	r.)	600		600	6	00 1	,800	2
			Net (Cr.)	•		14,800		,800	22,8			
				Iready distribu	ted (Dr.)	9,400	18	,800	28,2			
			Net Effe			5,400		nil	5,4	.00		6 Marks
13	15	14		in the blank	give	en below:						
			Ans. (a)			laal						
						Journal					_	
			Date		Particulars		LF		. Amt	Cr. Amt		
									(₹)	(₹)		
				Share Capital A		Dr	r.		16,000			
				Securities Prer	nium Reserve A	/c Dr	•		4,000			
				To Share For	feited A/c					6,000)	1
				To Share Allo	tment A/c					10,000)	
				To Share first	Call A/c					4,000)	
				(Being 2,000 sł	nares of ₹ 10 eac	ch ₹8 called up						
				issued at a pre	mium of ₹ 2 per	share forfeited						
				for non payme	nt of allotment r	noney of ₹5						
				per share inclu	ding premium ar	nd first call of ₹						
				2 per share)								
				Bank A/c		Dı	r.	+	19,600		\dashv	
				To Share Capi	ital A/c				-,	14,000)	
				•	premium reserv	e A/c				5,600		
					ares reissued for					3,000		1
			1 1	fully paid-up)	ares reissueu iui	` 15,000 as						
				runy paiu-up)								

				Share f	forfeited A/c		Dr.		4,200			
					apital Reserve A/o	7			,,	4.:	200	
					profit on reissue		arec			-,		
					erred to capital re		11 C3					1
			(b)	transie	erred to capital re	:serve)						
			(5)			Journ	nal					
			Date		Partio	culars		LF	Dr. Amt	Cr. Ar	nt	
									(₹)	(₹)		
				Share (Capital A/c		Dr.		80,000	<u> </u>		
					nare Forfeited A/o	2			,	40,	000	
					scount on issue of					-	000	
					nare first Call A/c					-	000	
					1,000 shares of ₹	F 100 each ₹ 80	n called			00,		1
					ed at a discount							
				· ·	yment of first cal		eu ioi					
				Bank A	<u> </u>	•	Dr.		56,000			
					nt on issue of sh	ares A/c	Dr.		8,000			
					are Capital A/c				3,555	64,	000	
					g 800 shares reiss	sued @ ₹ 70 ne	r share			04,		
				'	aid-up)	иси @ 170 рс	i silaic					
					forfeited A/c		Dr.		8,000			1
					apital Reserve A/c	-	Di.		0,000	Q	000	_
					profit on reissue		ires			0,		
					erred to capital re		11 C3					
				transit	Trea to capital re	.501 407						
												1
												=
												6 Marks
14	13	15	-	an, Sura	j and Ibrahim	Capi	tal Accou	nts.				
			Ans.			Realisatio	on A/c					
				Parti	culars	Amt (₹)		Part	iculars		Amt (₹)	
			To Sto	ck		20,100	By Sundi	ry Cre	ditors		50,400	
			To Deb	tors		62,600	By Inves	tment	Fluctuation		10,000	
			To Furi			20,000	Fund A/d					
			1 1	estments		16,000			pital A/c		18,000	2 ½
				-	y creditors)	50,400	(Investm	-		,	4==00	
				h (Exp.)	formed to	4,500	, ,	•	ital A/c (Stock	<)	17,500	
				rs' Capit	ferred to		(Furnitur		apital A/c		20,000	
			Bhuvar		1,400 -		By Cash	•	ehtors)		60,500	
			Suraj	•	933	-	by cusin	,,,,,,	(2010)		00,500	
			Ibrahin	n	<u>467</u> -	2,800						
						<u>1,76,400</u>					<u>1,76,400</u>	
			D-wit		Dh	Partner's Ca	•	laus.	Dhama	C!	Ibuobin.	
			Partio	uiars	Bhuwan Sui	raj Ibrahim	Particu	iars	Bhuwan	Suraj	Ibrahim	

					(₹)	(₹)	(₹)			(₹)	(₹)	(₹)	
			To Reali	sation	18,000	17,500	20,000	By Balance	b/d	30,000	20,000	10,000	
			A/c					By General		6,000	4,000	2,000	
					19,400	7,433		Reserve A/					2
			To Cash	A/c				By Realisat	ion	1,400	933	467	
								A/c	_				
								By Cash A/	L			7,533	
					<u>37,400</u>	24,933	20,000			37,400	24,933	20,000	
			Dr.				Cash A	/с				Cr.	
				Partic	ulars	Amo	unt (₹)		articu	lars	Amo	unt (₹)	
			To Bal.				13,700	By Realisa				50,400	1 ½
			To Ibra	him			7,533	By Realisa	-	-		4,500	1 /2
			To Rea	lisation	A/c		60,500	(Expenses)				
			(Debto	rs)				By Bhuwa	n's Ca _l	pital A/c		19,400	
								By Suraj's	Capita	ıl A/c		7,433	=
													6 Marks
							81,733					81,733	
16	17	16	Q. Dogra	ttd		of th	e compai	ny.			.		
			Ans.				. ,						
						В	ooks of D	ogra Ltd.					
							Journal						
			Date			Particular	s		LF	Dr. Amt	Cr. A	\mt	
			Date							(₹)	(₹	1)	
			i.	Equity	Share Applic	pplication A/c				24,00,000			
						Capital A/c					24,0	00,000	1/2
					plication mo	•		0.000				·	/2
				shares	•	,		,					
			ii.		, Share Allotr	nent A/c		Dr.		32,00,000			
					uity Share C			5		32,00,000	16 (00,000	
					ecurities pre	•		romium				00,000	
					•	illulli, Set	zurities pi	Cilliuiii			10,0	,000	1
				reserv		المدم مصلمال	d-\						
					quity share a		•	5					
			iii.		Share first 8		-	Dr.		40,00,000			
					quity Share C	•					40,0	00,000	1/2
					st call mone	·	30,000 sh						/-
			iv.		Share Capita	-		Dr.		60,000			
					ies premiun	n/ Securiti	es premi	um					
				reserv	e A/c			Dr.		4,000			1
				To Sha	are Forfeitur	e A/c					2	26,000	
				To Eq	uity share all	otment A	/c					8,000	
				To Eq	uity Share fir	st Call A/o	c/ Calls in	arrearA/c			3	30,000	
				(For 6	600 shares fo	rfeited)							
			V.	Share	Forfeiture A	′ c		Dr.		12,000			
					quity Share		'c					12,000	
					rfeited share	-						-	
													1/2

			vi.	Share Forfeiture A/c		Dr.		14,000		
				To Capital Reserve	A/c			_ :,000	14,000	
				(For forfeiture of reissi		cforrod)			14,000	1/2
			<u> </u>	1 -					C]
			Dr.		h Book (Bank C			-1	Cr.	
			T- F	Particulars	Amount (₹)		articu	uiars	Amount (₹	
			1 1	ty Share Application A/c ty Share Allotment A/c	24,00,000	By Balance	e C/a		96,10,00	0
				ty Share first & final call	31,92,000 39,70,000					
			A/c	.,	39,70,000					
			To Equi	ty Share Capital A/c	48,000					4
					40,000					
					96,10,000				96,10,00	0 =
										8 Marks
16	17	16	Q.'Kaya	Fab Ltd'	of the c	ompany.				
OR	OR	OR	Ans.							
					Books of Ka	-				
				·	Jour	rnal	1			
			Date	Part	iculars		LF	Dr. Amt	Cr. Amt	
							(₹)	(₹)		
			i.	Bank A/c		Dr.		3,00,000		
				To Equity Share Appli					3,00,000	1/2
				(For application money		D.,		2.00.000		
				Equity Share Application To Equity Share Cap		Dr.		3,00,000	2 00 000	
			ii.	To Bank A/c	ntai Ay C				2,00,000	
				(For application mo	nev transferred	l to share			1,00,000	1
				capital)	ine, transferred					
			iii.	Equity Share Allotmen	t A/c	Dr.		3,00,000		
				Discount on issue of sh		Dr.		1,00,000		
				To Equity share Capi	tal A/c			_,,,,,,,	4,00,000	1/2
				(For allotment money	/ due)					
			iv.	Bank A/c		Dr.		2,93,800		
				To Equity share Allot					2,91,000	
				To Calls in Advance	· •	_			2,800	
				(For allotment money						1
				700 shares and not rec	ceived on 3000	snares)				
			v.	Equity Share first Call A	1/c	Dr.		2,00,000		
			"	To Equity share car	-	Di.		2,00,000	2,00,000	
				(For first call due)	p				2,00,000	1/2
			vi.	Bank A/c		Dr.		2,05,600		/2
				Calls in advance A/c		Dr.		1,400		
				To Equity Share Firs	t Call A/c				1,98,000	
				To Equity share allo	tment A/c				9,000	
				(For first call received	except on 1000	shares)				1
			l	E. H. die	ш. А. / .			2.00.000		
			vii.	Equity share second ca		Dr.		2,00,000	2 00 000	
				To Equity share Capit (For second call due or		۵د)			2,00,000	1/
				Lizor second can due of	I T'OO'OOO SIIGL	csj				1/2

			viii.	Bank A	./c			Dr.	1,96,600			
					advance <i>i</i>	A/c		Dr.	1,400			
					quity share		call A/c		,	1,98,	000	
							except on 1	000				1
				shares			·					
			ix.	Equity	Share capi	ital A/c		Dr.	10,000			
				To	Share for	feiture A/	'c			5,0	000	
				To	Equity sha	are First C	Call A/c			2,	000	
				To	Equity sha	are final c	all A/c			2,	000	
							of shares A,	/c		1,0	000	
				(For 10	000 shares	-)					
						OR						
					Share capi		-	Dr.	10,000			1
					Share for						000	
					Calls in ar	•		,		-	000	
							of shares A,	/c		1,0	000	
				•	000 shares	torteitea)	5	44.000			
			X.	Bank A	yc quity share	Canital A	10	Dr.	11,000		000	
					· <i>'</i>	•	eserve A/c			,	000	
							eserve A,c @ ₹ 11 pe	r share)		1,	000	1/2
			xi.		Forfeiture		<u>ω (11 μς</u>	Dr.	5,000			,-
			λι.		apital Rese	-		51.	3,000		000	
					are forfeit		ferred)					1/2
				(, , , , , , , , , , , , , , , , , , ,								=
												8 Marks
17 1	16	17		wing is	•••••	•••••	Capital A	ccounts.				
			Ans.				Povalua	tion A/c				
			Dr				nevalua	ition A/C			Cr	
			Particu	lars		Amt	÷ (₹)	Particulars		Amt		
				Debts A	./c	Am	900	By Stock A/c		Aiii	5,000	
					ferred to		300	by Stock ry c	•		3,000	
			-	's Capit								2
				s Capit								
			Amit		2,050							
			Vidya		<u>2,050</u>		4,100					
							<u>5,000</u>				<u>5,000</u>	
							Partner's	Capital A/c		<u>'</u>	u .	
			Partic	ulars	Amit	Vidya	Chintan	Particulars	Amit	Vidya	Chintan	
					(₹)	(₹)	(₹)		(₹)	(₹)	(₹)	
			To Goo	dwill	10,000	10,000		By Balance by		60,000		
			A/c					By Workmen	•	15,000		
			To P/L	-	5,000	5,000		Compensatio	n 15,000			
			To Stoo	-	42 500	35,000		Fund A/c	_			
			To Ban	-	42,500	 74 550	40.700	By Premium f		5,000		6
			To Bala	nce	74,550	74,550	49,700	Goodwill A/c		•		
			م/ط					Dy Dovieliest's	י טוטט ל	2.いうい		
			c/d					By Revaluation A/c	on 5,000 2,050	2,050		

							By Bank A/c		42,	500	49,700	=
												8 Marks
				<u>1,32,050</u>	<u>1,24,550</u>	<u>49,700</u>		1,32,050	1,24	<u>,550</u>	<u>49,700</u>	
17	16	17	Q. Lokesh, Man	soor and N	Nihal	Capita	l Accounts.					
OR	OR	OR	Ans.			Davalva	ation A/a					
			Dr			Revalua	ition A/c				Cr	
			Particulars		Amt	(₹)	Particulars			Amt		
			To Workmen			12,000	By Provision A	\/c			2,000	
			Compensation	Claim A/c			By Loss transfe	erred to				
			To Investment	A/c		30,000	Partner's (Capital A/c				
							Lokes	sh -20	0,000			2
							Manso		2,000			
						42.000	Nih	al - <u>8</u>	3 <u>,000</u>		40,000	
						42,000 Partner's	 Capital A/c				<u>42,000</u>	
			Particulars	Lokesh	Mansoor	Nihal	Particulars	Lokesh	Mans	oor	Nihal	
				(₹)	(₹)	(₹)		(₹)	(₹		(₹)	
			To Mansoor's	21,857		8,743	By Balance b/d	1,40,000	80,	000	50,000	
			Capital A/c				By Lokesh's		21	857		
			To Goodwill	20,000	12,000	8,000	Capital A/c		21,	837		
			A/c	,	ŕ							
							By Nihal's		8,	743		
			To P/L A/c	10,000	6,000	4,000	Capital A/c					
			To Revaluation A/c	20,000	12,000	8,000	By Cash A/c				4,286	6
			To Cash A/c	4,286	20,600							
			To Mansoor's Loan A/c		60,000							
			To Balance c/d	63,857		25,543						= 8 Marks
				<u>1,40,000</u>	<u>1,10,600</u>	<u>54,286</u>		<u>1,40,000</u>	<u>1,10</u> ,	<u>,600</u>	<u>54,286</u>	
						DAI	DT D					
					/F:		RT B	-1				
10	10	10	Q. Koval Ltd				ments Analysi	5)				
18	19	18	,			civity.						1 Mark
19	18	19	Ans. (d) Operation		•	Transasi	tions					_ IVIUIN
19	10	19			•••••	ıransacı	lions.					1 Mark
22	22	20	Ans. ₹ 15,00,		- 1-							T IAIQI K
22	22	20	Q. Nishit		above	case.						
			Ans. a) <u>Net Pro</u>	fit Ratio								
			As on 31-03-201		ofit after t	tax / Revei	nue from operati	ions x 100				2
<u> </u>	1	1	7.3 OH 31 03-201	LJ – INCLIFI	JIIL UILEI	LUA / INCVE	ac nom operati	0112 V TOO				

-	-	21	= 7,00,000 / 14,00,000 x 100 = 50% As on 31-03-2014 = Net Profit after tax / Revenue from operations x 100 = 9,10,000 / 18,00,000 x 100 = 51% b) Values: (Any two) • Promoting healthy living. • Participation of Employees in excess profits. • Treating employees a part of the company. • Ethical practices of company • Hard work and honesty of employees. • Serving the organisation with dignity. (Or any other suitable value) Q. From the following				2 = 4 Marks
				sets = ₹ 17,00,000 1 rm Debt = ₹ 14,60,000 $^{(1)}$	1		4 Marks
			Total asset to debt ratio = ₹ 17,00,000 / ₹ 14,60,000 = 1.16:1				
-	-	22	Q. (a) Under which analysis. Ans.				
			S.No.	Items	Headings	Sub headings	
			1	Loose Tools	Current assets	Inventories	2
			2	Trademarks	Non Current assets	Fixed Assets: Intangible	
			3	Bank Overdraft	Current liabilities	Short term borrowings	
			4	Bonds	Non current Liabilities	Long term borrowings	
	Q. (b) Stateanalysis.						
			Ans. (Any two)				
	Assessing the earning capacity or profitability						
		Assessing managerial efficiency					
			 To measure the solvency To make comparative study with other firms To measure the financial strength 			2	
			 To provide useful information to management (Or any other suitable objective) 			=	
			(Or any other suitable objective)			4 Marks	
23	23	23	Q. Follo	wingwas	sold.		

	Ans.		
	Cash flow statement of Srestha Ltd.		
	For the year ended 31 st March 2014 as per AS-3 (Revised)		
	Particulars Details (₹) Amount (₹)		

			Cash Flows from Operating Activities:			
			Net Profit before tax & extraordinary items	4,00,000		
			Add: Non cash and non-operating charges			
			Provision for Tax	1,40,000		
			Depreciation on machinery	1,30,000		
			Loss on sale of machinery	<u>1,000</u>		
			Operating profit before working capital changes	6,71,000		2
			<u>Less:</u> Increase in Current Assets			
			Increase in inventories	(1,80,000)		
			<u>Less:</u> Decrease in Current Liabilities			
			Decrease in trade payables	(1,00,000)		
			Operating profit after working capital changes	3,91,000		2
			Less: Tax Paid	(1,20,000)		
			Cash generated from Operating Activities		2,71,000	
			Cash flows from Investing Activities :			
			Purchase of machinery	(9,40,000)		_
			Sale of machinery	9,000		2
			Purchase of Goodwill	(4,00,000)		
			Cash used in investing activities		(13,31,000)	=
			Cash flows from Financing Activities:			6 Marks
			Issue of share capital	10,00,000		
			Money raised from long term borrowings	<u>2,00,000</u>		
			Cash from financing activities		12,00,000	
					1,40,000	
			Net increase in cash & cash equivalents			
			Add: Opening balance of cash & cash equivalents:		<u>2,40,000</u>	
			Closing Balance of cash & cash equivalents		<u>3,80,000</u>	
			PART C			
10	40	40	(Computerized Accounting)			
19	18	18	Q. The term 'Field'means:			1 Mark
			(c) Name of the table			1 IVIAI K
18	19	19	Q. The components ofrefer to :			
			Ans.			1 Mark
			(a) Analysis and recording of business transactions, preparation of trial balance,			
	24		statement of Profit and Loss and Balance Sheet			
22	21	20	Q. Enumerate differentof data. Ans. Different elements of Chart/ Graph are:			
			1. The Chart area.			=
			2. The Plot area.			4 Marks
			3. The data points.			
			4. The horizontal (category) and vertical (Value) axis.			
			5. The legend			
			6. A chart and axis title.			
20	22	21	7. A data label.			
20	22	Z I	Q. State theusing 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'. The 'Reconciliation' at the bottom of the screen. Balance as per company's books. Amounts not reflected in banks. Balance as per bank. 	= 4 Marks
21	20	22	 Q. 'A business dataits secrecy. Ans. The features which help to maintain secrecy (Any two): 1. Password security: Password is widely accepted security control to access the data. Only the authorised person can access the data. Any user who does not know the password cannot retrieve information from the system. It ensures data integrity. It uses a binary encoding format of storage and offers access to the data base. 2. Data Audit: Audit feature of accounting software provides the user with administrator right in order to keep track of unauthorised access to the data base. It audit for the correctness of entries. Once entries are audited with adulterations, if any, the software displays all entries along with the name of the auditor user and date and time of alteration. 3. Data vault: Software provides additional security for the imputed data and this feature is referred as data vault. Data vault ensures that original information is presented and is not tempered. Data vault password cannot be broken. Some software uses data encryption method. 	= 4 Marks
-	-	23	 Q. Name the table	= 6 Marks